CEYLON COLD STORES PLC

Company No. PQ 4
117, Sir Chittampalam A. Gardiner Mawatha,
Colombo 2,
Sri Lanka.

Circular to Shareholders

Dear Sir/Madam,

Proposed Amendments to the Articles of Association of the Company as mandated by the Listing Rules of the Colombo Stock Exchange on Corporate Governance

The revised Corporate Governance Rules implemented by the Colombo Stock Exchange on 1st October 2023 ("Listing Rules") has mandated that the Articles of Association of Listed Entities be amended to reflect the requirements stipulated under Section 9.9 of the Listing Rules pertaining to Alternate Directors.

Accordingly, the Board of Directors of the Company,

- has recommended that the existing Article 105 of the Articles of Association of the Company be deleted in its entirety and be substituted with the new Article 105 reflecting the requirements mandated under Section 9.9 of the Listing Rules on Alternate Directors, as morefully set out in the Notice of Meeting attached hereto; and
- has resolved to convene an Extraordinary General Meeting ("EGM") of the Company on 18th June 2024 at 11.30 a.m. as a virtual meeting, for the purpose of enabling the Shareholders of the Company to consider and if thought fit to pass the special resolution, as set out in the Notice of Meeting attached hereto.

By Order of the Board
CEYLON COLD STORES PLC

KEELLS CONSULTANTS (PRIVATE) LIMITED
Secretaries

20th May 2024