



CARSONS MANAGEMENT SERVICES (PRIVATE) LIMITED
No. of Company PV 315

3rd December 2019

Mr. Renuke Wijayawardane
Chief Operating Officer
Colombo Stock Exchange
04-01, West Block, World Trade Centre
Echelon Square
Colombo 1.

Our Ref: CARS/BUKIT/CSE/ANN/2019/DA/06/04

GOODHOPE ASIA HOLDINGS LTD., SUBSIDIARY OF CARSON CUMBERBATCH GROUP
JOINT VENTURE WITH J-OIL MILLS INC, JAPAN

We wish to inform you that Premium Nutrients Private Limited (PNPL), a fully owned subsidiary of Goodhope Asia Holdings Ltd has concluded a business tie-up with J-Oil Mills INC, a listed entity on the Tokyo Stock Exchange, Japan on 2nd December 2019 for equity dilution in two subsidiary Companies of PNPL given below.

PNPL held 100% ownership in Premium Fats Sdn Bhd and Premium Vegetable Oils Sdn Bhd. Subsequent to fulfillment of conditions precedent by the said Premium Fats Sdn Bhd and Premium Vegetable Oils Sdn Bhd, J-Oil Mills INC acquired 51% stake in Premium Fats Sdn Bhd and a 20% stake in Premium Vegetable Oils Sdn Bhd at a total consideration of USD 12mn. [Equivalent to Rs. 2.17 Bn]

J-Oil Mills, INC engages in the production, processing, and sale of fats and oil products. It operates in three Segments. The oil and fats business segment offers fats and oil, soybean meals, and rapeseed meals. The oil and fats processing business segment offers margarine and powdered oil. The foodstuffs and fine material business includes the production, processing, and sale of starch, and chemical products.

PNPL continues to hold 49% stake in Premium Fats Sdn Bhd and 80% stake in Premium Vegetable Oils Sdn Bhd. Premium Fats Sdn Bhd will no longer be considered as a subsidiary Company within the Carson Cumberbatch Group.

Yours faithfully
for and on behalf of
CARSON CUMBERBATCH PLC & BUKIT DARAH PLC
Carsons Management Services (Private) Limited

Director
Secretaries
-/da