



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

23rd September 2020

Mr. Renuke Wijayawardhane
Chief Operating Officer
Colombo Stock Exchange
#4-01 West Block
World Trade Centre
Echelon Square, Colombo 1

Our Ref: CARS/GUAR/CSE/ANN/2020/NS/04/06

Dear Sir,

ANNOUNCEMENT

CORPORATE DISCLOSURE - DISPOSAL OF MAJORITY HOLDING IN GUARDIAN CAPITAL PARTNERS PLC BY CEYLON GUARDIAN INVESTMENT TRUST PLC

In accordance with Section 8.1 of the Listing Rules of the Colombo Stock Exchange, the Carson Cumberbatch PLC Group wishes to inform that its subsidiaries Ceylon Guardian Investment Trust PLC ("CGIT") and Guardian Capital Partners PLC ("GCP") have entered into a Share Sale and Purchase Agreement ("SSPA") with Gazelle Asset Management Pte Ltd ("GAZELLE") for the sale of 21,692,800 ordinary shares being 83.97% stake held by CGIT in GCP to GAZELLE. The purchase consideration per share will be determined based on the net asset value of the Company as at a date mutually agreed by the parties prior to the transaction plus a premium of LKR 40,000,000/-.

GAZELLE is a company incorporated in Singapore and is unrelated to the Carson Cumberbatch Group or Bukit Darah PLC.

Yours faithfully,

For and on behalf of

CARSON CUMBERBATCH PLC

CEYLON GUARDIAN INVESTMENT TRUST PLC

Carsons Management Services (Private) Limited

Director

Secretaries

aa/vw/ns

Copy to: NDB Investment Bank Limited, Exclusive Financial Advisors to the Transaction