



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

2nd July 2018

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

Our Ref: INDO/CSE/2018/RP/07

Dear Sir,

INDO - MALAY PLC
ANNOUNCEMENT IN TERMS OF RULE 7.13.2.(g) OF THE LISTING RULES OF THE COLOMBO STOCK EXCHANGE

This announcement is made in terms of Rule 7.13.2.(g) of the Listing Rules of the Colombo Stock Exchange.(CSE)

We wish to inform that the Company is not in compliance with the minimum public holding requirements in relation to a Company listed on the Main Board of the CSE, as per Rule 7.13.1.(a) of the Listing Rules of the CSE of Sri Lanka, as at 1st July 2018.

The details pertaining to the status of the minimum public holding of the Company as of 30th June 2018 are as follows;

<i>Public holding percentage</i>	<i>Number of Public shareholders</i>	<i>Float adjusted market capitalization as at 30/06/2018</i>
12.85%	319	Rs. 803,744,370/-

The Company via letter dated 7th June 2018 made a request to the CSE to grant a reasonable extension and not to transfer the Company to the Watch List. However, CSE has requested the Company to demonstrate firm action plans in order to comply with the minimum public float requirements.

The Company had been communicating to its' shareholders during the past years that the parent Companies, Carson Cumberbatch PLC and Bukit Darah PLC provided an exit option to the minority shareholders via a voluntary offer to acquire the entire shareholding of the Company in the year 2011 whereby, it was informed that upon completion of the voluntary offer, the rationale and the need for the Company to continue to be listed on the CSE will be evaluated. The objective of the said offer was to consolidate the plantation investments under the holding Company of the Plantation Sector of Carsons Group. [i.e. Goodhope Asia Holdings Ltd]

Contd..2/-

As informed to the shareholders via circular dated 3rd May 2016, the Company disposed of its' plantation estate in Malaysia and has distributed the net proceeds therefrom to the shareholders by way of a repurchase of shares and an interim dividend.

Taking into consideration that there is no requirement for additional capital infusion to the Company by way of issuance of new shares and the fact that the major shareholder do not have any intention of diluting its' holding in the Company in order to adhere to the objective of the said voluntary offer, the Company may consider the option of delisting the shares in the event the Board approves same. This would be done with the required regulator and shareholder approvals, in the future.

Yours faithfully
for and on behalf of
INDO - MALAY PLC
Carsons Management Services (Private) Limited



Director
Secretaries

DA/rp

