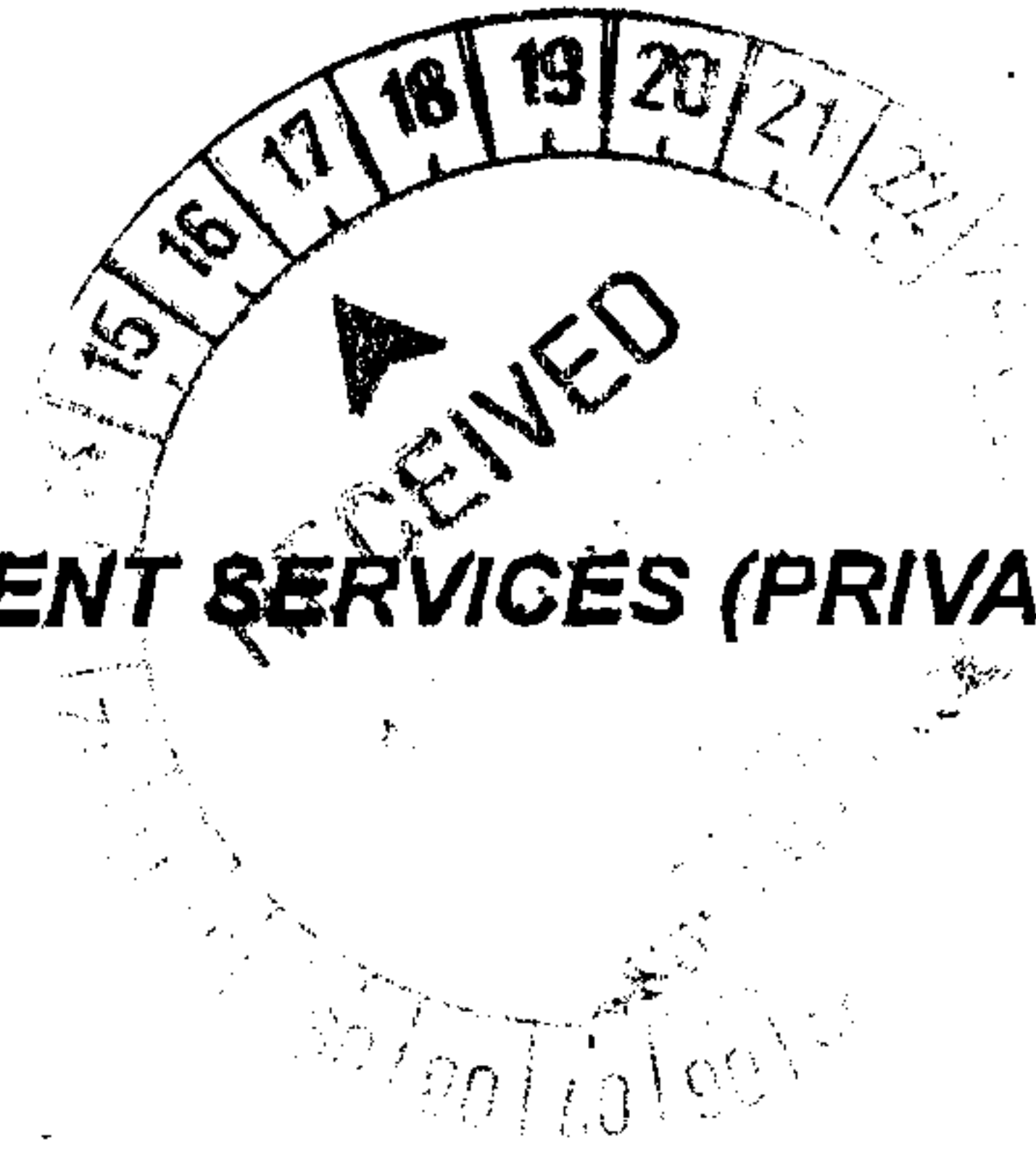


CARSONS MANAGEMENT SERVICES (PRIVATE) LIMITED
No. of Company PV 315



16th June 2016

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

we
Rs 44 crore
16/06

Our Ref: INDO/CSE/ANN/2016/DA/03

Dear Sir,

INDO - MALAY PLC
ANNOUNCEMENT IN TERMS OF RULE 8.1 OF THE LISTING RULES OF THE COLOMBO STOCK EXCHANGE

Pursuant to the approval of the shareholders obtained at the Extraordinary General Meeting of the Company held on 26th May 2016 for the sale of the estate of the Company (Berjuntai Estate), the Board of Directors after careful evaluation have executed a Sale and Purchase Agreement (SPA) with Euro-Asia Brand Holding Company Sdn Bhd, a non-related party and a subsidiary of Hap Seng Consolidated Berhad to sell the Berjuntai Estate for Malaysian Ringgit One Hundred Seven Million Two Hundred Five Thousand and Six Hundred (RM 107,205,600/-), subject to fulfillment of certain condition precedents as set out in the SPA.

Hap Seng Consolidated Berhad ("HSCB") (www.hapseng.com.my/) is a non-related public listed company in the Main Market of Bursa Malaysia Securities Berhad.

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

K. D. de Silva
Director
Secretaries

da/dm

[Handwritten initials]