



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

28th June 2021

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

Our Ref.: LION/CSE/ANN/2021/NS/02

Dear Sir,

ANNOUNCEMENT

**LION BREWERY (CEYLON) PLC (THE 'COMPANY')
CHANGES TO THE DIRECTORATE**

Further to the Announcement made on 12th June 2020, the following disclosures are made in terms of Section 8.1 of the Listing Rules of the Colombo Stock Exchange.

1) RETIREMENT OF MR. SURESH KUMAR SHAH, CHIEF EXECUTIVE OFFICER / EXECUTIVE DIRECTOR

We wish to inform you that Mr. Suresh Kumar Shah retires as the Chief Executive Officer / Executive Director of Lion Brewery (Ceylon) PLC on 30th June 2021 following a very successful 30 year leadership of the Company.

During his stewardship, the Company has evolved from a small entity into one of the premier business institutions in Sri Lanka. Amongst the many accomplishments during this period include the transformation of brand Lion into a Sri Lankan icon (it has been consistently ranked by Brand Finance as one of the Country's 10 most valuable brands & its most valuable FMCG brand), the setting up of a world class, state of the art greenfield brewery in Biyagama and a benchmark route to market system that delivers beer from the Company's warehouse to the consumer through a network of exclusive agents & the licensed trade. Mr Shah has built a capable, aggressive & resilient team at Lion and will pass on leadership of a company with strong positive cash flows and a AAA credit rating (by Fitch).

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During Mr Shah's leadership, the Company's revenues, profits and market capitalization grew exponentially. So did the Company's market share in both the beer category – whilst competing against the world's second largest brewer - and the broader alcobev space. Indeed the Country's alcobev sector has seen a significant transformation from hard to mild alcohol during the period Mr Shah has led the Company. At a broader level, Mr Shah's commitment to steering consumers away from illicit alcohol has resulted in greater focus from the authorities in curbing this illegal industry.

Mr Shah was also instrumental in focusing the Company on global markets with exports reaching 26 countries and accounting for more than 8% of its current volumes.

In terms of Rule 7.8.b of the Listing Rules of the Colombo Stock Exchange, we also wish to disclose that Mr. Suresh Kumar Shah has a Relevant Interest in the Ordinary Shares of the Company as stated below and that Mr. Suresh Kumar Shah will no longer have a Relevant Interest in the Ordinary Shares of the Company with effect from 30th June 2021.

Name of Director	No. of Ordinary shares	Nature of interest
Mr. Suresh Kumar Shah	6,016	In terms of Section 198 (1) (a) & (b) - beneficial owner of the share and has the power to exercise any right to vote attached to the share.
	48,608,641	In terms of Section 198 (1) (c) & (e) - has the power to control (the acquisition or disposition of the share by another person) the exercise of any right to vote attached to the share.

2) APPOINTMENT OF MR. RAJIV HERATH MEEWAKKALA AS CHIEF EXECUTIVE OFFICER / EXECUTIVE DIRECTOR

The Board is pleased to announce that the current Chief Executive Officer-Designate Mr. Rajiv Herath Meewakkala will succeed Mr Suresh Kumar Shah on 01st July 2021 as the Chief Executive Officer of Lion Brewery (Ceylon) PLC. Mr. Rajiv Herath Meewakkala will continue to function in the capacity of an Executive Director of the Company.

Mr Rajiv Meewakkala is a marketer by profession and was previously Marketing Director at Ceylon Tobacco Company PLC. He holds a PhD in Organizational Management from the University of Honalulu, MSc in International Marketing from the University of Strathclyde (Glasgow) and a Post Graduate Diploma in Marketing from the Chartered Institute of Marketing (UK) and brings 24 years of senior executive experience to his role as the new Chief Executive Officer.

In terms of Rule 7.8.b of the Listing Rules of the Colombo Stock Exchange, we wish to disclose that Mr. Rajiv Herath Meewakkala will continue to have a Relevant Interest in the issued Ordinary Shares of Lion Brewery (Ceylon) PLC even after 01st July 2021.

Name of Director	No. of Ordinary shares	Nature of interest
Mr. Rajiv Herath Meewakkala	41,798,788	In terms of Section 198 (1) (c) & (e) - has the power to control (the acquisition or disposition of the share by another person) the exercise of any right to vote attached to the share.

Board composition with effect from 01st July 2021 would be as follows;

<u>Name of the Director</u>	<u>Executive/ Non-Executive/ Independent</u>
Mr. D. A. Cabraal (Chairman)	Independent/ Non-Executive
Mr. H. Selvanathan (Deputy Chairman)	Executive
Mr. R. H. Meewakkala (Chief Executive Officer)	Executive
Mr. D.C.R. Gunawardena	Non-Executive
Mr. D.R.P. Goonetilleke	Executive
Mr. K. Selvanathan	Executive
Mrs. S. J. F. Evans	Independent/ Non-Executive
Mr. S. Selvanathan	Executive
Mr. S. Clini	Non-Executive
Ms. V. Gun L. L	Non-Executive

Yours faithfully,

For and on behalf of

LION BREWERY (CEYLON) PLC

Carsons Management Services (Private) Limited



Director

Secretaries

-/NS