



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

03<sup>rd</sup> May 2016

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

GUAR/WAPO/CSE/2016/03/04

Dear Sir,

**ANNOUNCEMENT**

**JOINT VENTURE AGREEMENT BETWEEN GUARDIAN CAPITAL PARTNERS PLC AND SMALL ENTERPRISE ASSISTANCE FUNDS**

Guardian Capital Partners PLC (WAPO) entered into a Joint Venture Agreement with Small Enterprise Assistance Funds (SEAF, a company registered in the State of New York, USA ) on 28<sup>th</sup> April 2016. SEAF has made more than USD 387mn in private equity investments in 25 emerging and frontier markets across more than 400 projects, since its inception. Guardian Capital Partners PLC is a specialist private equity investment company. It is part of the Ceylon Guardian Investment Trust PLC Group, a listed investment trust engaged in diverse capital markets businesses, with assets under management of over Rs.30 bn.

The Joint Venture Agreement was entered in order to form a JV Company in an overseas jurisdiction to carry on a fund management business to manage and invest in Private Equity projects in Sri Lanka.

Guardian Capital Partners PLC will hold 41.7% and Small Enterprise Assistance Funds will hold 58.3% in the joint venture management company initially. The private equity fund to be formed will see investment participation from local and foreign institutional investors (including Guardian Capital Partners PLC) who wish to participate in private equity investment opportunities in the country.

Guardian Capital Partners PLC's participation in this venture is subject to obtaining all relevant regulatory and shareholder approvals in Sri Lanka.

This Announcement is made in accordance with Section 8.1 of the Listing Rules of the Colombo Stock Exchange.

Yours faithfully  
For and on behalf of

**CEYLON GUARDIAN INVESTMENT TRUST PLC**  
**GUARDIAN CAPITAL PARTNERS PLC**  
Carsons Management Services (Pvt) Limited

Director  
Secretaries

NS/II