



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.: WAPO/CSE/ANN/2020/08

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, Guardian Capital Partners PLC ("GCP" or the "Company") wishes to inform its shareholders that it has together with its parent company, Ceylon Guardian Investment Trust PLC ("CGIT") 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 the Company 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/-. The transaction is subject to certain conditions precedent contained in the said SSPA. The approval of shareholders of Company for substantially altering the nature of business carried on by the Company under section 185(2) (d) of the Companies Act, No.07 of 2007 will be sought as part of the said conditions precedent in the SSPA and a Notice and Circular to shareholders will follow in due course, convening an Extraordinary General Meeting of Shareholders.

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

GUARDIAN CAPITAL PARTNERS PLC

Carsons Management Services (Private) Limited

Director

Secretaries

aa/aw/vw/ns

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