



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

5th May 2020

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

Dear Sir,

Our Ref.: CINV/CSE/ANN/2020/02

ANNOUNCEMENT

CEYLON INVESTMENT PLC ("the Company")
DISCLOSURE REGARDING IMPACT OF COVID-19

The following disclosure is made in accordance with the Colombo Stock Exchange Circular No.: 06-04-2020 dated 20th April 2020.

Due to the severity of the pandemic, we have taken measures to safeguard the health of our employees while ensuring the continuity of our operations.

Public Equity Investments

The largest component of Ceylon Investment's assets lie with carefully selected investments in the Colombo Stock Exchange (CSE). The CSE has been closed since 20th March 2020, in response to the emergency measures taken by the Government but experienced a steep decline of 18.26% for the limited time it was open during the month.

Companies across various sectors in the CSE will see reduced performances and earnings in the short term, however in the medium term these performances can recover as the country eventually begins to recover from the crisis. The impact on the Company performances will vary by sector as their supply chains, demand dynamics and operational abilities are affected or transformed. In the short term, our portfolios may lose further value, but will eventually recover with economic activity returning to some degree of normalcy.

The closure of the CSE has affected our business operationally as we are unable to transact to reshape the portfolio accordingly. However, as the market reopens eventually we expect operations to return to normalcy overtime. We will evaluate all other investments after taking the necessary precautions given the stressed environment.

The above disclosure is made based on the information available at this point of time, as the business environment will continue to evolve with many challenges in the coming months, which cannot be predicted.

Yours faithfully,
For and on behalf of
CEYLON INVESTMENT PLC
Carsons Management Services (Private) Limited

Director
Secretaries
SP