



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

29<sup>th</sup> April 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.: ETWO/CSE/ANN/2020/NS/01**

**ANNOUNCEMENT**

**EQUITY TWO 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.

Following the ongoing global pandemic due to the nature of business we are in – long term letting of business space – evidence of its immediate effect on the Company's business is not seen in its proper proportions, at least, up to now. Presently, majority of tenants are not accessing their rented space due to health related travel restrictions and are working from home. The Company is dedicated to ensure continuity of the businesses of our valued tenants, some of whose businesses being identified as essential services. With the expectation of gradual resumption of offices, in the event of gradual relaxation of curfew, as a considerate property manager, we have already implemented necessary safety precautions and guidelines to ensure safety of our tenants and staff.

Given that the state of the present pandemic is still evolving, it is uncertain how long it will take the world to revert to normalcy. Hence, it is not possible to predict its impact on the Company's operations and the financial condition at this point. However, as the demand for our business depends on the market conditions of other industries and businesses and considering the subdued economic activities projected, we expect sourcing of new tenants for the existing vacant space of the Company, would take longer than under normal circumstances and would be that much more challenging. Further, in the event the impact of the pandemic cascades in to the property values of the country, we may also see an impact on the investment property valuations of the Company, necessitating downward adjustment. However, considering the prime location of our properties, we expect the impact of this to be limited at this point.

The management will continue to monitor new developments in the present dynamics and take appropriate and timely actions as and when required.

Yours faithfully,  
For and on behalf of  
**EQUITY TWO PLC**  
Carsons Management Services (Private) Limited

Director  
Secretaries  
-/VW