



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

21st July 2020

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

Our Ref.: LION/CSE/ANN/2020/NS/05

Dear Sir,
ANNOUNCEMENT

LION BREWERY (CEYLON) PLC
RS.8/- PER SHARE ON THE ORDINARY SHARE CAPITAL OF THE COMPANY AS THE FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2020

The Directors of Lion Brewery (Ceylon) PLC have recommended to declare a Final Dividend of Rs.8/- per Share on the Ordinary Share Capital of the Company for the Financial year ended 31st March 2020 subject to Shareholders' approval at the forthcoming Annual General Meeting scheduled for 8th September 2020, as per Article 16(1) of the Articles of Association of the Company.

The total dividend of Rs.640,000,000/- would be paid out of the operational profits of the Company for the year ended 31st March 2020 and would not be subjected to withholding tax by Lion Brewery (Ceylon) PLC as per the notice dated 8th April 2020 published by the Inland Revenue Department stating that withholding tax is not applicable to dividends paid to a resident or non-resident person with effect from 1st January 2020.

The said dividend payment would be dispatched to the Shareholders as follows in compliance with the revised Listing Rule 7.1(c) of the Colombo Stock Exchange as notified via Circular No.: 06/2020 dated 16th June 2020;

1st payment - Within 02 Market Days from and excluding the 'XD' date to Shareholders who have provided accurate dividend disposal instructions to the CDS or the Company by providing their bank account number(s) - **by Friday, 11th September 2020.**

2nd payment - Within 14 Market Days from and excluding the 'XD' date to Shareholders who have not provided accurate bank account details or have not provided any bank account details - **on/before Tuesday, 29th September 2020.**

We attach herewith a certified extract of the Minutes of the Board Meeting held on 21st July 2020 and the Solvency Certificate signed by the Directors of the Company pertaining to the said Dividend payment.

We undertake to forward to you a certified copy of the Certificate of Solvency issued by Messrs. KPMG, Auditors of the Company on or before the final date of dividend payment on/before Tuesday, 29th September 2020.

The transfer books of the Company will be kept open.

Yours faithfully,
for and on behalf of
LION BREWERY (CEYLON) PLC
Carsons Management Services (Private) Limited

Director
Secretaries
-/NS

Encl. a/s