



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

17th May 2023

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

Our Ref: SHAL/CSE/ANN/2023/DA/HN/03

Dear Sir

**DE-LISTING OF THE ORDINARY SHARES OF SHALIMAR (MALAY) PLC FROM
THE OFFICIAL LIST OF THE COLOMBO STOCK EXCHANGE**

The Board of Directors of Shalimar (Malay) PLC (the "Company") do hereby announce that at the Board Meeting held today, 17th May 2023, it has made a decision to de-list the shares of the Company from the Official List of the Colombo Stock Exchange (CSE) subject to obtaining shareholder and regulatory approvals therefor.

The Board of Directors of the Company has made arrangements with Goodhope Asia Holdings Ltd ("GAHL"), the majority shareholder of the Company (holding 83.20% of shares as at the date of the announcement), and GAHL has indicated its willingness to acquire the shares of the minority shareholders of the Company who may wish to divest/sell their shares at a price of LKR 2,452/- per share through an exit offer to be made to such shareholders in order to facilitate the proposed de-listing of the ordinary shares of the Company from the official list of the Colombo Stock Exchange.

A circular to the shareholders detailing the rationale of the proposed de-listing, together with the notice of Extraordinary General Meeting (EGM), convening an EGM to seek shareholder approval in relation to the aforesaid de-listing of shares will be dispatched to the shareholders of the Company shortly.

The Board of Directors will take all necessary steps in accordance with the Rules of Securities and Exchange Commission of Sri Lanka published in Gazette Extraordinary No 1215/2 dated December 18, 2001, in relation to the de-listing of shares from the Official List of the CSE.

Yours faithfully
for and on behalf of
SHALIMAR (MALAY) PLC
Carsons Management Services (Private) Limited

Director
Secretaries
-/da/hn

