

OFFER DOCUMENT

VOLUNTARY OFFER BY SG HOLDINGS GLOBAL PTE LTD.

TO PURCHASE THE ISSUED AND FULLY PAID
ORDINARY (VOTING) SHARES
HELD BY THE SHAREHOLDERS OF EXPOLANKA HOLDINGS PLC,
WHO WISH TO SELL THEIR SHARES
PRIOR TO THE DELISTING OF THE SHARES OF
EXPOLANKA HOLDINGS PLC FROM THE OFFICIAL LIST OF
THE COLOMBO STOCK EXCHANGE

**THIS DOCUMENT IS IMPORTANT
AND WARRANTS YOUR IMMEDIATE AND CAREFUL CONSIDERATION**

If you are in doubt as to the action you should take, you should seek advice from your stockbroker, bank manager, legal advisor, accountant, or other independent professional financial advisor immediately.

If you have any queries as to the completion of the “Form of Acceptance and Transfer” or other attached documents, please contact for assistance:

- i. Reach out to your Broker/ Custodian Bank to whom Expolanka Holdings PLC is happy to Extend support if needed in order to assist the Shareholders with any clarifications in the above regard.

OR

- ii. S S P Corporate Services (Private) Limited, Registrars to the Offer, No. 101, Inner Flower Road, Colombo 03 on Telephone Nos (+9411) 2573894 or (+9411) 2576871 or (+9411) 2573898 or (+9411) 4369778

OR

- iii. Expolanka Holdings PLC,

No.10, Milepost Avenue, Colombo 03, Sri Lanka on Telephone Number +94 768207598 / email egm@expolanka.com or call over at any time between 9.00 a.m. to 4.00 p.m. on any working day commencing from Wednesday 15th May 2024 to Monday, 3rd June 2024;

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DEFINITIONS

Act	Companies Act No. 07 of 2007.
SG Holdings Global Pte Ltd./Offeror/Transferee	SG Holdings Global Pte. Ltd a company duly incorporated in Singapore, of 15 Pioneer Walk #02-01 Pioneer Hub, Singapore 627753.
Expolanka Holdings PLC/Company	Expolanka Holdings PLC, a company duly incorporated in Sri Lanka, of 10, Milepost Avenue, Colombo 03, Sri Lanka.
Articles of Association	Articles of Association of Expolanka Holdings PLC.
Board	Board of Directors of Expolanka Holdings PLC.
CDS	Central Depository System (Private) Ltd of the CSE.
Closing Date	3 rd June 2024 being the date on which the Exit Offer to the Entitled Shareholders will cease.
CSE	Colombo Stock Exchange.
EGM	Extraordinary General Meeting.
Entitled Shareholder(s)/ Transferor(s)	Holders of the issued and fully paid ordinary (voting) shares of Expolanka Holdings PLC registered in its shareholders register and also including those holding such shares via the CDS as at 27 th March 2024 and entitled to receive the Offer and excluding SG Holdings Global Pte Ltd.
Exit Offer/Offer/Voluntary Offer	Offer by SG Holdings Global Pte Ltd. to purchase the shares of Expolanka Holdings PLC from the Entitled Shareholders who may wish to sell their shareholdings at the Exit Offer Price and subject to the other terms and conditions set out in this Offer Document in connection with the delisting of the Shares.
Exit Offer Price	Sri Lanka Rupees One Hundred and Eighty-Five (LKR 185/-) per Share.
Exit Offer Period	Commencing on 15 th May 2024 (Opening Date) to 4.30 p.m. on 3 rd June 2024 (Closing Date)
Form of Acceptance and Transfer	The Form of acceptance of the Offer set out in Annexure II and which constitutes part of this Offer Document through which the Entitled Shareholders may accept the Offer and transfer their shareholding in Expolanka Holdings PLC in pursuance of such acceptance subject to the terms and conditions of this Offer Document.
LKR	Sri Lanka Rupees, the lawful currency of Sri Lanka.
Market Day	Any day on which the CSE is open for trading.
Non-Resident Shareholder(s)	Entitled Shareholders of Expolanka Holdings PLC who are not resident in Sri Lanka as defined in Sri Lanka's Foreign Exchange Act No.17 of 2017 and regulations issued thereunder.
Offer Document	This document dated 15 th May 2024 by which the Offer is made to Entitled Shareholders and which sets out the terms and conditions relating to the Offer and includes the "Form of Acceptance and Transfer" and other annexures to this document.

Offer Shares / Expolanka Holdings PLC Shares	343,382,374 issued and fully paid ordinary (voting) shares held by the Entitled Shareholders and registered in the books of Expolanka Holdings PLC, excluding the Shares held by SG Holdings Global Pte Ltd.
Opening Date	15 th May 2024 being the date on which the Exit Offer to the Entitled Shareholders will be open for acceptance.
Registrars to the Offer	S S P Corporate Services (Private) Limited at No. 101, Inner Flower Road, Colombo 03. Contact telephone Nos (+9411) 2573894 or (+9411) 2576871.
SEC	Securities and Exchange Commission of Sri Lanka.
Shareholder(s)	Holders of the Shares registered in Expolanka Holdings PLC's shareholders register including those holding such Shares via the CDS as at 27 th March 2024.
Share(s)	The 1,954,915,000 issued and fully paid ordinary (voting) shares of EXPOLANKA HOLDINGS PLC registered and held by Shareholders and including the Offer Shares.

Singular/Plural

Words importing the singular shall, where applicable, include the plural and vice versa.

Genders

Words importing the masculine gender shall, where applicable, include the feminine and the neuter gender. References to persons shall, where applicable, include corporations.

Headings

The headings in the Offer Document are inserted for convenience only and shall be ignored in construing the Offer Document.

Shareholders

References to "you", "your" and "yours" in the Offer Document are, as the context so determines, to Shareholders.

Statutes

Any reference in the Offer Document to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act or any modification thereof and used in the Offer Document shall, where applicable, have the meaning assigned to that word under the Act or that modification, as the case may be.

Time and Date

Any reference to a time of day and date in the Offer Document shall be a reference to Sri Lankan time and date, unless otherwise specified.

Expolanka Holdings PLC

No.10, Milepost Avenue,
Colombo 03,

15th May 2024

To: The Entitled Shareholders

VOLUNTARY OFFER BY SG HOLDINGS GLOBAL PTE LTD. (“OFFEROR”) of 15 PIONEER WALK #02-01, PIONEER HUB, SINGAPORE 627753 TO PURCHASE THE ISSUED AND FULLY PAID ORDINARY (VOTING) SHARES HELD BY THE ENTITLED SHAREHOLDERS OF EXPOLANKA HOLDINGS PLC (“EXPOLANKA HOLDINGS PLC,” OR THE “COMPANY”) WHO WISH TO SELL THEIR EXPOLANKA HOLDINGS PLC SHARES PRIOR TO THE DELISTING OF SHARES OF THE COMPANY FROM THE OFFICIAL LIST OF THE COLOMBO STOCK EXCHANGE (“CSE”).

1. BACKGROUND TO THE OFFER

Your attention is drawn to the Circular to Shareholders dated 1st March 2024 by which the Board of Directors of Expolanka Holdings PLC informed its Shareholders of the intended delisting of the issued and fully paid ordinary (voting) shares (“Expolanka Holdings PLC Shares”) of the Company from the Official List of the CSE.

At the Extraordinary General Meeting (the “EGM”) held on Wednesday 27th March 2024, the Shareholders of Expolanka Holdings PLC approved, inter alia, the requisite resolution pertaining to the proposed delisting of the Shares of Expolanka Holdings PLC from the Official List of the CSE as required by SEC Rules published in Gazette Extraordinary No. 1215/2 of December 18, 2001.

The Shareholders of Expolanka Holdings PLC also approved the purchase by SG Holdings Global Pte Ltd., the majority Shareholder of the Expolanka Holdings PLC Shares held by Entitled Shareholders who may wish to sell their shareholding in the Company, at a price of Sri Lanka Rupees One Hundred and Eighty-Five (LKR 185/-) per Share (“Exit Offer Price”).

Following the EGM, the Company forwarded the delisting application to the Securities and Exchange Commission (the “SEC”) on 3rd April 2024 in terms of the SEC Rules published in Gazette Extraordinary No. 1215/2 of December 18, 2001. The SEC, by their letter dated 7th May 2024 has granted approval for the delisting application of Expolanka Holdings PLC. Accordingly, in terms of the SEC Directive (SEC/LEG/14/07/01) dated 01st July 2014 the trading suspension imposed effective from 4th March 2024 by the SEC under Section 5 (4) of the abovementioned SEC Rules on the Shares of the Company remains in force. Upon the Company’s Shares being delisted, Shareholders will no longer be able to trade on such Shares on the CSE.

2. THE OFFER

The Company writes to inform its Shareholders that SG Holdings Global Pte Ltd. hereby makes a Voluntary Offer to the Entitled Shareholders for their fully paid ordinary (voting) shares in Expolanka Holdings PLC at the Exit Offer Price of Sri Lanka Rupees One Hundred and Eighty-Five (LKR 185/-) per Share subject to the terms and conditions

stipulated in this Offer Document. As defined above, this Offer Document comprises, for this purpose, this document and each Annexure hereto which are accordingly subject to the terms and conditions contained herein. Shareholders are accordingly recommended to read this Offer Document carefully and obtain professional advice thereon if they consider necessary.

This Voluntary Offer is made in pursuance of the delisting of the Shares from the CSE. This Voluntary Offer shall be unconditional.

The Exit Offer Price reflects an LKR 51.30 (38.4%) premium to the Volume Weighted Average Price over the last 3 months period ending 31st December 2023, an LKR 45.20 (32.3%) premium to Volume Weighted Average Price over the last 6 months period ending 31st December 2023 and an LKR 32.40 (21.2%) premium to Volume Weighted Average Price over the last 12 months period ending 31st December 2023. The Offer also reflects an LKR 118.96 (180.1%) premium to the Net Asset Value of the Company as of 31st December 2023. It also reflects an LKR 58.80 (46.6%) premium to the lower of the Fair Price range and a LKR 34.60 (23.0%) premium to the higher of the Fair Price range determined by the DCF Methodology determined by the independent valuation carried out by KPMG. The independent valuation that has been carried out indicate the valuation range for the business and that the Exit Offer Price is in excess of the highest price in this range.

The summary of the above mentioned independent valuation has already been shared by the Company with its Shareholders together with the abovementioned Circular to Shareholders and other corporate documents that were dispatched to the Shareholders, prior to the EGM on 27th March 2024.

Entitled Shareholders who wish to sell their shareholding, at the Exit Offer Price may accept during the Exit Offer Period the Offer so made by SG Holdings Global Pte Ltd. subject to the terms and conditions set out herein. Such Shareholders are advised to duly complete, in accordance with the Procedure set out hereunder, and return the "Form of Acceptance and Transfer" (Annexure II) forwarded herewith during the Exit Offer Period.

Expolanka Holdings PLC Shares tendered by Entitled Shareholders in acceptance of the Offer will be transferred to SG Holdings Global Pte Ltd. under the Offer together with all Shareholder rights now and hereafter attaching thereto including the right to receive dividends and other distributions declared, paid or made after such acquisition but excluding and free of liens, charges, encumbrances, equities, rights of pre-emption and any other third party rights of whatsoever nature and howsoever arising and irrespective of whether such rights have already accrued or are, as at the date hereof, pending accrual.

Exit Offer Price	LKR 185/- per fully paid ordinary (voting) share
Exit Offer Period	Commencing on 15 th May 2024 (Opening Date) to 4.30 p.m. on 3 rd June 2024 (Closing Date)
Dispatch of the Payment of the Purchase Consideration	<p>(i) Payments will be dispatched on or before 10th June 2024 in respect of valid* Forms of Acceptance and Transfer (Annexure II) which are received at or before 4.30 p.m. on Tuesday, 21st May 2024 subject to the terms and conditions of this Offer Document</p> <p>(ii) Payments will be dispatched on or before 20th June 2024 in respect of *valid Forms of Acceptance and Transfer (Annexure II) which are received during the period from, 22nd May 2024 to, at or before 4.30 p.m. on Monday 3rd June 2024 on the Closing Date subject to the terms and conditions of this Offer Document.</p> <p>*Valid Forms of Acceptance and Transfer herein referred to means as more fully described in clause 4.9 hereto and subject thereto includes Forms of Acceptance and Transfers which are properly and clearly completed and executed/ signed by the Entitled Shareholder(s) and which where applicable are accompanied by the relevant original share certificate(s) and/or other documents of title including where relevant the affidavit and Letter of indemnity as per Annexures (III) and (IV) hereto.</p>

Further details of the Offer and other applicable terms and conditions are more fully described in the subsequent sections of this Offer Document.

3. ACCEPTANCE OF THE OFFER

The Offer may be accepted by Entitled Shareholders during the Exit Offer Period which will commence from 15th May 2024 (“Opening Date”), and end on 3rd June 2024 at 4.30 p.m. (“Closing Date”). Entitled Shareholders may accept the Offer by agreeing to sell in full or in part, their registered holding of Expolanka Holdings PLC’s Shares.

Acceptance of the Offer should be made in the manner set out in Section 4 - “Procedure for Acceptance” of this Offer Document.

All references in the Offer Document to acceptance of the Offer are to be read subject to the condition that SG Holdings Global Pte Ltd. does not as Offeror in any way represent to Entitled Shareholders that the submission by an Entitled Shareholder of a completed “Form of Acceptance and Transfer (Annexure II)” will be binding on it as Offeror to accept the Shares proposed to be transferred by such Entitled Shareholder as set out therein. Final and absolute acceptance will, notwithstanding anything to the contrary herein contained, be made by the Offeror, at its discretion and subject to the terms and conditions contained in this Offer Document.

4. PROCEDURE FOR ACCEPTANCE

Entitled Shareholders who wish to accept the Offer must complete and return the “Form of Acceptance and Transfer” (Annexure II), in the manner set out in Section 4.1.

4.1 Acceptance of the Offer

Subject to the terms and conditions contained herein. Acceptance should be made by due completion and signing of the “Form of Acceptance and Transfer” (Annexure II) enclosed herewith, and by forwarding the same during the Exit Offer Period (i.e. From Wednesday 15th May 2024 to Monday, 3rd June 2024) as indicated below and in any event not later than 4.30 p.m. on the Closing Date to the below representatives;

- **If Expolanka Holdings PLC Shares are held in certificate form and not deposited with the CDS:** Completed forms to be handed over by courier, or by post, or by hand to the Registrars to the Offer, at No.101, Inner Flower Road, Colombo 03.
- **If Expolanka Holdings PLC shares are deposited with the CDS:** Completed forms to be handed over to your stockbroker or custodian bank who in turn will forward the same directly to the CDS during the Exit Offer Period

When completing the documents pertaining to the Offer, care must be taken to follow all the instructions set out herein and in Annexure I “Instructions for the Completion of the Form of Acceptance and Transfer”.

a. If the Expolanka Holdings PLC Shares are held in certificate form and not deposited with the CDS

You should complete the “Form of Acceptance and Transfer” (Annexure II) Sections ‘A’ - ‘C’ as applicable to you and sign as “Transferor(s)”. Your signature should be duly witnessed in the space provided for this purpose in Section C of the Form.

The said Form should be sent along with the original share certificate(s) and/or other documents where applicable (accompanied by an affidavit and Letter of indemnity as per Annexures (iii) and (iv) in the event you have lost your share certificate) by courier or post or by hand to reach the Registrars to the Offer, at No. 101, Inner Flower Road, Colombo 03, during the Exit Offer Period (i.e. From Wednesday, 15th May 2024 to Monday, 3rd June 2024) and in any event not later than 4.30 p.m. on the Closing Date which is 3rd June 2024.

b. If the Expolanka Holdings PLC Shares are deposited with the CDS

The duly completed and signed “Form of Acceptance and Transfer” (Annexure II) along with the duly completed “Authorization to CDS” (Section E - Annexure II) should be returned through your stockbroker or custodian bank who in turn will forward the same directly to the CDS during the Exit Offer Period (i.e., From Wednesday 15th May 2024 to Monday 3rd June 2024) and in any event not later than 4.30 p.m. on the Closing Date.

If you hold the Expolanka Holdings PLC Shares in more than one CDS account and wish to accept the Exit Offer through multiple CDS accounts, please use a separate “Form of Acceptance and Transfer” (Annexure II) and “Authorization to CDS” (Section E - Annexure II) for each account held.

Please note that, in the event that you do not submit your “Form of Acceptance and Transfer” (Annexure II) and the “Authorization to CDS” (Section E - Annexure II) through your stockbroker/custodian bank, neither Expolanka Holdings PLC nor the Registrars to the Offer, will assume any responsibility to obtain the stockbroker authorization for the

transfer of your Expolanka Holdings PLC Shares and the said Forms so submitted will be rejected.

c. If the Expolanka Holdings PLC Shares are deposited partly with the CDS and are partly held in certificate form or if such shares are held in a “Locked Balance” in the CDS Account

If an Entitled Shareholder holds a part of the Expolanka Holdings PLC Shares by way of a physical share certificate (i.e., in scrip form) and the balance through a CDS account(s), separate “Forms of Acceptance and Transfer” will be sent via post to such Entitled Shareholder. Such Entitled Shareholder is then required to complete separate Forms for each such holding.

Where an Entitled Shareholder accepting the Exit Offer, holds his Expolanka Holdings PLC Shares in the “locked balance” of the CDS, such Shareholder is advised to sign and execute CDS Form 6 (A) issued by the CDS and available with the stockbroker/custodian bank, expressing his consent to the transfer of such shares from the “locked balance” to the “trading balance” of his CDS account and to instruct the respective stockbroker/CDS in that regard. The duly completed CDS Form 6 (A) should also be returned to the stockbroker or the custodian bank along with the “Form of Acceptance and Transfer” (Annexure II) and “Authorization to CDS” (Section E - Annexure II), who in turn will forward it directly to the CDS on or before 4.30 p.m. on the Closing Date for onward transmission to the Registrars to the Offer.

Immediately upon the receipt of the “Form of Acceptance and Transfer” (Annexure II) and “Letter of Authorization to the CDS” (Section E - Annexure II) by the CDS, the Expolanka Holdings PLC Shares for which the Offer has been accepted through the CDS would be credited to a reserve account maintained by the CDS for this purpose and would be subsequently credited to the CDS account of SG Holdings Global Pte Ltd. upon receiving SEC approval.

4.2 Acknowledgement

No acknowledgment of receipt of any document including the “Form of Acceptance and Transfer” (Annexure II), “Authorization to CDS” (Section E - Annexure II), share certificate(s) and/or other document(s) of title will be given by or on behalf of SG Holdings Global Pte Ltd.

4.3 Receipt of Documents after the Closing Date

Documents with regard to the acceptance of the Offer, that are dispatched by an Entitled Shareholder by courier or post should reach the Registrars to the Offer or the CDS through your stockbroker or custodian bank, as applicable to you, as mentioned in Section 4.1 of the Offer Document, not later than 4.30 p.m. on the Closing Date which is Monday, 3rd June 2024.

SG Holdings Global Pte Ltd. at its discretion, reserves the right to reject any documents received by hand or by courier or post after the above deadline even though the courier or postmark is dated prior to the Closing Date.

4.4 Documents Signed Under Power-of-Attorney.

If any document is signed under a valid Power-of-Attorney (“POA”) under prevailing law which was registered with the Registrar General, the original of such POA should have been deposited with the Company Secretary of Expolanka Holdings PLC and a copy thereof duly certified by a Notary Public should be sent on or before 4.30 p.m. on the Closing Date, together with the “Form of Acceptance and Transfer” (Annexure II) either to the Registrars to the Offer, or to the CDS through your stockbroker or custodian bank, as applicable to you, as mentioned in Section 4.1 of the Offer Document.

4.5 Document(s) of Title Not Readily Available, Misplaced, or Lost or Destroyed

Shareholders who have not received/lost/misplaced/destroyed their relevant share certificates and/or other documents of title or where such documents of title are not readily available, should nevertheless complete the “Form of Acceptance and Transfer” (Annexure II) and forward the same along with an Affidavit (Annexure iii) and a Letter of Indemnity (Annexure iv) to the Registrars to the Offer, on or before 4.30 p.m. of the Closing Date for the issue of a duplicate share certificate.

The Company Secretary of Expolanka Holdings PLC/Registrars to the Offer would follow, in general, the procedure with regard to lost share certificates as stipulated in the Company’s Articles of Association.

Each Entitled Shareholder will have to bear any cost associated with the issuance of the duplicate share certificate(s) (other than the cost of publication in the press which cost will be borne by the Company). Payment of the consideration for Expolanka Holdings PLC Shares purchased from such Entitled Shareholders will be made only upon completion of the procedure for the issue of duplicate share certificates.

4.6 Non-Resident Shareholders

Non-Resident Shareholders who wish to accept the Offer should, through their respective professional advisors investigate, verify and ascertain the laws and regulations applicable to such Shareholders in any and all jurisdictions (including, for the avoidance of doubt Sri Lanka) with regard to accepting the Offer. The Company will not be responsible for obtaining or providing any assistance, nor for such Non-Resident Shareholders’ compliance, in connection with any statutory or other approvals that may be necessary or for any cost involved in the event of such persons accepting the Offer.

The making of the Offer to you may be affected by the laws of the relevant jurisdiction of your residence. You should keep yourself informed about and observe any applicable legal requirements in your relevant jurisdiction.

If you wish to accept the Offer you are solely responsible to satisfy yourself as to the full observance of the laws of your relevant jurisdiction and in Sri Lanka. You are also responsible for obtaining any governmental or other consents which may be required and complying with the necessary formalities and legal and regulatory requirements.

Further, you will also be responsible for the payment of any transfer fees or taxes or other requisite payments that may be due in your relevant jurisdiction. Should any liability be imposed or any expenses be incurred in that regard on or by the Company, SG Holdings

Global Pte Ltd. and/or the Registrars to the Offer they shall each be entitled to be fully indemnified and held harmless by you.

For the avoidance of doubt, it is hereby confirmed that the Exit Offer referred to herein shall not give rise in any way whatsoever to a binding contract where to do so would violate the laws and/or regulations of your jurisdiction. Accordingly, the Company, SG Holdings Global Pte Ltd. and Registrars to the Offer shall not in any way whatsoever be deemed to be responsible or liable in that regard. Should any liability be imposed or any expense incurred in this context on or by the Company, SG Holdings Global Pte Ltd. or the Registrars to the Offer, they shall be entitled to be fully indemnified and held harmless by you.

You should consult your professional advisors in the relevant jurisdiction on compliance with legal and other applicable requirements. In accepting the Offer, you represent and warrant to the Company, SG Holdings Global Pte Ltd. and the Registrars to the Offer the following: (a) that you are in full observance of the relevant laws in your jurisdiction; (b) that you are in full compliance with all necessary formalities and legal requirements including that pertaining to Sri Lanka's foreign exchange laws and (c) that you will not cause the Company, SG Holdings Global Pte Ltd. and the Registrar to the Offer to be in breach of the laws of your relevant jurisdiction.

You (including without limitation your custodians, nominees and trustees) must not in connection with the Offer, distribute or send the Offer Document, Form of Acceptance and Transfer (Annexure II) and/or the Authorization to CDS (Section E - Annexure II) into any jurisdiction where it would or might be in contravention of local laws or regulations. If you or your agent or nominee receives the Offer Document, Form of Acceptance and Transfer (Annexure II) and/or the Letter of Authorization to the CDS thereon in such jurisdiction, the Offer may be deemed invalid and may not be accepted.

Your acceptance may be invalid and disregarded unless you have fully complied with the laws of your relevant jurisdiction. If you forward the Offer Document, Form of Acceptance and Transfer (Annexure II) and/or Authorization to CDS (Section E - Annexure II) into any jurisdiction where it would be or might be in contravention of local laws or regulations, whether because of contractual or legal obligation or otherwise, you must inform the recipient of the contents of the Offer Document. SG Holdings Global Pte Ltd. reserves the right to reject a purported acceptance of the offer by any Non-Resident Shareholder in any such jurisdiction.

Non-Resident Shareholders may obtain copies of the Offer Document, the relevant Acceptance forms or any related documents from the Registrars to the Offer or Expolanka Holdings PLC during the normal course of business hours i.e., from 9 a.m. to 4 p.m. from the date of the Offer Document up to the Closing Date. Alternatively, a Non-Resident Shareholder may also write to his stockbroker or custodian bank to request for the Offer Document, the relevant Acceptance forms or any related documents by ordinary post at the Non-Resident Shareholder's own risk.

SG Holdings Global Pte Ltd. reserves the right in its absolute discretion to treat any acceptance as invalid if it believes such acceptance may violate applicable legal or regulatory requirements. However, SG Holdings Global Pte Ltd. reserves the right to permit your acceptance of the Offer in circumstances where SG Holdings Global Pte Ltd. is satisfied that your acceptance will not constitute a breach of any securities or other

relevant legislations or impose any obligation on SG Holdings Global Pte Ltd. not contemplated by the Offer.

Non-Resident Shareholders are advised to submit their acceptance of the Offer along with proof that the shares they hold in the Company were purchased through their Inward Investment Account (IIA), either through their Bank in which such IIA is maintained or through their Broker involved in the purchase of the shares of the Company.

All references to “you” or “your” in this Section 4.6 is a reference to Non-Resident Shareholder(s).

4.7 Acceptances in Respect of the Expolanka Holdings PLC Shares of Deceased Entitled Shareholders

In the case of deceased Entitled Shareholders, the legal representatives of such shareholder are required to contact the Registrars to the Offer, immediately for information on the documents that must be tendered for a valid acceptance of the Offer.

4.8 No Right of Withdrawal or Varying of Acceptance

Once an Entitled Shareholder submits the “Form of Acceptance and Transfer” (Annexure II), such Entitled Shareholder cannot withdraw or vary the same made thereby for the transfer of the Expolanka Holdings PLC Shares. SG Holdings Global Pte Ltd. shall accordingly have the right to forward payment, on the dates and in the manner set out in clause 5.2 herein, for the Shares set out in any such valid “Form of Acceptance and Transfer” (Annexure II).

4.9 Validity of Acceptance

Subject to the terms of the Offer, SG Holdings Global Pte Ltd. reserves the right to treat as invalid and accordingly reject acceptances of the Offer which have not been properly and/or clearly completed or executed/ signed by an Entitled Shareholder(s) or which are otherwise not in order and/or which are not accompanied by the relevant original share certificate(s) and/or other documents of title including an affidavit and Letter of indemnity. In such event, the consideration under the Offer will not be paid to such Entitled Shareholder(s).

However SG Holdings Global Pte Ltd. may, in its sole discretion, in the above circumstances, decide to permit such Entitled Shareholder(s) to duly perfect and or execute/sign the relevant documents pertaining to the Offer to the satisfaction of SG Holdings Global Pte Ltd., and or to provide the share certificate(s) and/ or other document(s) of title including an affidavit and Letter of indemnity as the case may be, in a manner which is satisfactory to SG Holdings Global Pte Ltd. and in such event, the consideration under the Offer will not be paid to such Entitled Shareholder(s), until such due perfection/execution/ signing in the manner satisfactory to SG Holdings Global Pte Ltd. of the said documents and/or the receipt by SG Holdings Global Pte Ltd. thereof including the share certificate(s) and/or other document(s) of title including the affidavit and Letter of indemnity.

SG Holdings Global Pte Ltd. will not however accept Expolanka Holdings PLC Shares which are under lien or charge. Therefore, if the Expolanka Holdings PLC Shares of an Entitled Shareholder are under lien or charge, such Entitled Shareholder must disclose

this fact to SG Holdings Global Pte Ltd. when completing the Form of Acceptance and Transfer and if such fact is not disclosed SG Holdings Global Pte Ltd., such Entitled Shareholder from whom the Expolanka Holdings PLC Shares were purchased shall be liable to reimburse SG Holdings Global Pte Ltd. in full for all loss caused to SG Holdings Global Pte Ltd.

Please note that neither SG Holdings Global Pte Ltd., the Registrars to the Offer nor Expolanka Holdings PLC will, under any circumstances, be under any duty or obligation to inform the Entitled Shareholder of any invalidity of acceptance before the Closing Date.

In the case of an invalid acceptance, all documents forwarded to the CDS through the stockbroker/custodian bank or to the Registrars to the Offer will be returned to such Entitled Shareholder by ordinary post within thirty (30) calendar days after the Closing date of the Entitled Shareholder.

In the case of any Entitled Shareholder holding any Expolanka Holdings PLC Shares on Offer jointly, the said documents will be returned to the Entitled Shareholder whose name first appears in the Form of Acceptance and Transfer (Annexure II). In any other case the Entitled Shareholder whose name appears therein, as “Principal/Sole Shareholder”.

If an Entitled Shareholder does not adhere to the procedure set out herein, his “Form of Acceptance and Transfer” will be rejected.

5. SETTLEMENT AND DELISTING

5.1 Settlement

The consideration payable to any Entitled Shareholder who has furnished a valid acceptance of the Offer within the time frames set out in clause 5.2 below and in any event by the Closing Date, will be forwarded by SG Holdings Global Pte Ltd. during the time frames and in the manner set out in clause 5.2 below.

Settlement of the consideration to which any Shareholder is entitled under the Offer will be implemented in full in accordance with the terms and conditions set out in the Offer Document without regard to any lien, right of set-off, counter claim or other analogous right to which SG Holdings Global Pte Ltd. may otherwise be or claim to be entitled as against such Shareholder of Expolanka Holdings PLC.

5.2 Payment of Consideration

The consideration to which any accepting Shareholder (other than Non-Resident Shareholders) is entitled to will be made by bank drafts, crossed “Not - Negotiable Account Payee Only” in Sri Lanka Rupees for appropriate amounts and mailed via registered post to the local address provided in Section B of the “Form of Acceptance and Transfer” (Annexure II) at the risk of such Shareholders OR via SLIPS/RTGS Transfer within the time frames and in the manner set out below:

- i. In respect of valid “Forms of Acceptance and Transfer” which are received at or before 4.30 p.m. on Tuesday 21st May 2024, payment will be dispatched on or before 10th June 2024 and subject to the terms and conditions in this Offer Document

- ii. In respect of valid “Forms of Acceptance and Transfer” which are received during the period from Wednesday, 22nd May 2024 to, at or before 4.30 p.m. on Monday 3rd June 2024 (“Closing Date”), payment will be dispatched on or before 20th June 2024 and subject to the terms and conditions in this offer document.

*Valid Forms of Acceptance and Transfer herein referred to means as more fully described in clause 4.9 hereto and subject thereto includes Forms of Acceptance and Transfers which are properly and clearly completed and executed/ signed by the Entitled Shareholder(s) and which where applicable are accompanied by the relevant original share certificate(s) and/or other documents of title including where relevant an affidavit and Letter of indemnity as per Annexures (iii) and (iv) hereto.

In the case of joint Shareholders (other than Non-Resident Shareholders), the bank drafts or SLIPS/RTGS will be made in favor of the Shareholder who is named as “Principal/Sole Shareholder” in Section B of the “Form of Acceptance and Transfer” (Annexure II).

In the case of Non-Resident Shareholders, payment will be forwarded on the dates and in the manner above mentioned to their Bank which maintains their respective Inward Investment Account through which the Expolanka Holdings PLC Shares were purchased or Capital Transactions Rupee Account (formerly known as the Non-Resident Blocked Account) (as the case may be) in compliance with local Foreign Exchange regulations. Non-Resident Shareholders are accordingly requested to clearly provide the information of such accounts and the bank, branch and address where the same are maintained in Section B of the attached “Form of Acceptance and Transfer” (Annexure II).

Payments to Entitled Shareholders on acceptances which are not entirely in order and which have been treated as valid SG Holdings Global Pte Ltd. under the provisions of Section 4.9 of this Offer Document will not be made until the share certificate(s) and/or other document(s) of title or affidavit and/or Letter of indemnity as per Annexures (iii) and (iv) hereto and satisfactory to SG Holdings Global Pte Ltd. are received in accordance with the terms and conditions of the Offer Document.

5.3 Status Change of Expolanka Holdings PLC

Upon completion of the delisting of Shares from the official list of the CSE, the Company’s status will cease as a listed company and in terms of S.11 (4) of the Companies Act No.7 of 2007 the name of the Company will accordingly be changed, by operation of law, from “Expolanka Holdings PLC” (Public Limited Company) to “Expolanka Holdings Limited”.

Holding shares in a company which is not listed means that there is no public securities market such as the CSE at which shareholders could trade on their shares or sell their shares and exit.

5.4 Dispatch of Share Certificates

Share certificates in respect of the balance shares of Shareholders who have forwarded Share Certificates carrying over and above the number of shares accepted under the Offer and the shares certificates in respect of shares held via the CDS as at the date of De Listing will be dispatched by the Registrars to the Offer to the Shareholders who continue to hold shares in the Company post its status change as mentioned in Section 5.3 within the period of 30 working days from the date of such status change of the Company.

6. DECLARATION BY THE OFFEROR

15th May 2024

I, the undersigned duly authorized representative of SG Holdings Global Pte Ltd., of 15 Pioneer Walk #02-01 Pioneer Hub, Singapore 627753 do hereby declare and confirm on behalf of SG Holdings Global Pte Ltd., that this Offer Document and the terms and conditions set out therein have been seen and approved by SG Holdings Global Pte Ltd. and by me as its authorized representative.

AS AUTHORIZED BY AND SIGNED FOR AND ON BEHALF OF SG HOLDINGS GLOBAL PTE LTD

Sgd

Ha Yo

Executive Director - Expolanka Holdings PLC

Authorized Signatory for SG Holdings Global Pte Ltd

Yours faithfully,

BY ORDER OF THE BOARD OF EXPOLANKA HOLDINGS PLC

NAME	Bokuto Yamauchi
DESIGNATION	Chairman, Group CEO

ANNEXURE I - INSTRUCTIONS FOR THE COMPLETION OF THE “FORM OF ACCEPTANCE AND TRANSFER”

IMPORTANT: All references in the Offer Document to acceptance of the Offer are to be read subject to the following condition in this Offer Document:

SG Holdings Global Pte Ltd. does not as Offeror in any way represent to Entitled Shareholders that the submission by an Entitled Shareholder of a completed “Form of Acceptance and Transfer (Annexure II)” will be binding on it as Offeror to accept the Shares proposed to be transferred by such Entitled Shareholder as set out therein. Final and absolute acceptance will, notwithstanding anything to the contrary herein contained, be made by the Offeror, at its discretion and subject to the terms and conditions contained in this Offer Document.

1. The Entitled Shareholders of Expolanka Holdings PLC who wish to sell their shareholding in Expolanka Holdings PLC and who wish to accept the Exit Offer made by SG Holdings Global Pte Ltd. must complete and return the “Form of Acceptance and Transfer” forwarded herewith and additional requisite documents in the manner set out below:

If Shares are not deposited with the CDS	If Shares are deposited with the CDS The Registrars to the Offer
The Registrars to the Offer S S P Corporate Services (Private) Limited No.101, Inner Flower Road, Colombo 03	CDS through your stockbroker or custodian bank

The relevant acceptance documents referred to in item 1 above should be sent as early as possible and in any case should be received by the Registrars to the Offer / the CDS through your stockbroker or custodian bank, as the case may be, on or before 4.30 p.m. on the Closing Date of the Exit Offer (i.e. Monday, 3rd June 2024), subject to Section 4.3 of this Offer Document. Please refer Section 5.2 in relation to the time frames and terms and conditions within which the consideration is to be made to any accepting Shareholder who becomes entitled to same.

2. In all communications regarding the Exit Offer, the top left-hand corner of the envelope should be marked “Offer for EXPOLANKA HOLDINGS PLC Shares”.

3. Annexure II - Section A: Acceptance of the Exit Offer

3.1 Please ensure that in completing Section A, that the appropriate boxes are duly ticked (✓). Failure to do so carries the risk of your acceptance of the Offer being rejected.

Fill in the date of acceptance.

In Section A (i), indicate the number of Expolanka Holdings PLC Shares in the appropriate space provided for which the Offer is accepted.

Shares held in Certificate form and not deposited in the CDS

3.2 Tick (✓) the applicable box of A (ii) if Expolanka Holdings PLC Shares are held in scrip form (i.e., as share certificates and not in the CDS). Please forward the completed “Form of Acceptance and Transfer” (Annexure II) together with the original share

certificate(s) and/or other documents of title. In the event your share certificates are lost, worn out, defaced etc., please also fill in an affidavit and a Letter of Indemnity, as instructed in Annexures iii and Annexure iv using Annexures iii and iv as formats. Once duly completed, the Annexure II and the original share certificates (or other documents referred here if relevant i.e. Annexures iii and iv) are to be forwarded by courier or post or by hand to the Registrars to the Offer as stated in item 1 above.

Shares deposited in the CDS

3.3 If Expolanka Holdings PLC Shares are held in the CDS, tick () the box of A (ii) of Annexure II applicable and indicate the CDS account number in the boxes provided in Section A (ii). Please also complete the "Authorization to the CDS" Form overleaf. (Section - E Annexure II). Please also complete Section A (iii) as appropriate by striking off as relevant to you.

3.4 If you hold Expolanka Holdings PLC Shares in multiple CDS accounts and wish to accept the Exit Offer through multiple CDS accounts, please use the "Form of Acceptance and Transfer" (Annexure II) and a "Authorization to CDS" Form (Section - E Annexure II) which indicates the shares held in each CDS account as separate forms have been dispatched to you which indicate the shares you hold with each Broker.

3.5 If Entitled Shareholders accepting the Exit Offer hold Expolanka Holdings PLC Shares in the CDS, and such Shareholders fail to submit the "Form of Acceptance and Transfer" (Annexure II) with the "Authorization to CDS" duly completed (Section - E Annexure II) to the CDS through the respective stockbroker or custodian bank, their Forms will be rejected.

3.6 If Expolanka Holdings PLC Shares are held in both share certificate form and through a CDS account(s), as indicated in 4.1 (C) above of the Offer Document, separate Forms must be duly completed in respect of each such holding, and must be submitted in the manner set out in item 1.

4. Annexure II - Section B: Information on Entitled Shareholder(s)/Transferor(s)

Information of Entitled Shareholders must be filled in, with the details entered being the same as that appearing in the share certificate or as applicable to the relevant CDS account.

5. Annexure II - Section C: Declaration and Signature(s) of Transferor(s)

Place a tick (✓) in one of the boxes as applicable, striking off those not applicable to you. At least one box must be marked for an acceptance to be valid. You are requested to clearly indicate your preferred mode of payment i.e. by Bank Draft or SLIPS/RTGS transfer. You are kindly requested to enter the accurate account details in the event you wish to receive your payment via SLIPS/RTGS. If the payment made via SLIPS/RTGS is rejected by the Bank due to any reason, such payment will be made subsequently via a Bank Draft issued in favor of the Principal shareholder and sent by post to the address indicated in Section B of the "Form of Acceptance and Transfer" (Annexure II). Therefore, you are required to ensure that the Bank Code, Branch Code and the Account Number comprising of the correct number of digits is accurately filled in the boxes provided for same and to kindly check with your respective Bank in the event you have any doubts in

the manner in which the details are required to be provided. Non-Resident Shareholders should provide the name of their Bank and Branch as well in the space provided.

Non-Resident shareholders should carefully read Section 4.6 of the Offer Document prior to completing the Form of Acceptance and Transfer. Non-Resident Shareholders accepting the Offer should also provide their Inward Investment Account through which the Expolanka Holdings PLC Shares were purchased or Capital Transactions Rupee Account (formerly known as the Non-Resident Blocked Account) details (as the case may be) and the name of the Bank, Bank Branch, Address of the Bank and the Account Number, in the box provided for this purpose, so that payment for their Expolanka Holdings PLC Shares could be forwarded to the respective Bank. If available, please give a contact telephone number in the cage provided.

5.1 Place your signature in the area specified as “Signature of Principal/Sole Shareholder” to signify your acceptance of the Offer. In case of joint shareholding, the senior most shareholders / first named shareholder in the Share Register must sign the signature box titled “Principal/Sole Shareholder”.

5.2 If multiple names appear in Section B as Joint Shareholders, then all such Entitled joint Shareholders should place their signatures in the area specified in Section C.

5.3 If the Entitled Shareholder is an incorporated entity, the signatures (two directors or one director and company secretary) should be accompanied by the company seal/rubber stamp placed in the specified area in accordance with the articles of association or the other constitutional documents of such entity.

5.4 If any document is signed under a Power-of-Attorney (“POA”), the original POA should be registered with the Company Secretary of EXPOLANKA HOLDINGS PLC and a copy thereof duly certified by a Notary Public should be sent on or before 4.30 p.m. on the Closing Date (i.e. Monday, 3rd June 2024) together with the “Form of Acceptance and Transfer” either to the Registrars to the Offer or to the CDS through your stockbroker or custodian bank, as applicable to you, as mentioned in Section 4.1 of the Offer Document.

5.5 Each Entitled Shareholder must sign the “Form of Acceptance and Transfer” in the presence of a witness who is not another joint holder and the witness must state his/her full name, address, NIC/Passport Number and place his/her signature in the spaces provided.

6. Annexure II - Section D: Declaration and Signature of Transferee

Please do not fill this Section. This section is to be further duly perfected by SG Holdings Global Pte Ltd. as the Transferee upon and at its discretion and subject to the terms and conditions contained herein accepting finally and absolutely the Shares proposed to be transferred by Entitled Shareholders. Please refer Clause 3 above.

7. Annexure II - Section E: Letter of Authorization to the CDS

This section should be duly completed by Entitled Shareholders who wish to accept the Offer and whose Expolanka Holdings PLC Shares are deposited with the CDS.

Please do not fill the sections applicable to Entitled Shareholder's stockbroker/custodian bank and the CDS. Such, sections will be duly completed by the Entitled Shareholder's stockbroker/custodian bank and the CDS.

Non-Resident Shareholders, please carefully read Section 4.6 of the Offer document prior to completing the "Form of Acceptance and Transfer" and ensure compliance thereof.

Non-Resident Shareholders are advised to submit their acceptance of the Offer along with proof that the shares they hold in the Company were purchased through their Inward Investment Account (IIA), either through their Bank in which such IIA is maintained or through their Broker involved in the purchase of the shares of the Company.

If you have any queries as to the completion of the "Form of Acceptance and Transfer" or other documents please contact: -

- i. Reach out to your Broker / Custodian Bank to whom Expolanka Holdings PLC is happy to extend support if needed in order to assist the Shareholders with any clarifications in the above regard. OR
- ii. S S P Corporate Services (Private) Limited, Registrars to the Offer, Of No. 101, Inner Flower Road, Colombo 03 on Telephone Nos (+9411) 2573894 or (+9411) 2576871 or (+9411) 2573898 or (+9411) 4369778. OR
- iii. Expolanka Holdings PLC, 10, Milepost Avenue, Colombo 3, Sri Lanka, on telephone number +94 768207598/ email "egm@expolanka.com" or call over at any time between 9.00 a.m. to 4.00 p.m. on any working day commencing from 15th May 2024 to 3rd June 2024;

Annexure III & IV are to be completed by Shareholders who hold Shares of the Company in Certificate form which have been lost, destroyed, misplaced, worn out or defaced etc.

ANNEXURE III - AFFIDAVIT

I/We*(in the case of joint holders)

 (insert full name/s) holder/s of
 National Identity Card No/s
 (Insert National Identify Card number/s of
 (Insert address/es) being (insert religion) do hereby declare and affirm/ make oath and
 swear* as follows:

1. I am/we are* the affirmant /deponent* above named.
2. I am/We are* the registered holder/s of share certificate/s No/s

 shares of Expolanka Holdings PLC.
3. I/We*, hereby declare that to the best of my/our* knowledge and belief the said
 share certificate/s has either been lost or accidentally destroyed.
4. Since the said certificate/s was/were* issued to me/us*, I/we* have not
 sold/pledged the said shares or in any way parted with possession of the said
 certificate/s and the said shares and certificate(s) is/are* my/our* absolute property
 and I have absolute legal title and beneficial interest to such shares.
5. I/We* therefore request Expolanka Holdings PLC to issue me/us* with a duplicate
 share certificate(s) for my/our* entitlement and in consideration of Expolanka
 Holdings PLC issuing me/us* the said certificate(s), I/We* hereby undertake to
 indemnify Expolanka Holdings PLC against any claims and demands (and any
 expenses thereof) which may be made against or any losses which may be
 incurred by Expolanka Holdings PLC by in complying with my/our* said request.
6. I/We* hereby undertake to furnish Expolanka Holdings PLC with a Letter of
 Indemnity.

Read over, signed and
 affirmed/sworn* by the above
 named affirmant /deponent* at

LKR 50.00 stamp

.....

Before me this
 Day
 Of20.....

(Signature/s of Applicant/s)

BEFORE ME

*Delete as appropriate

Justice of Peace/Commissioner of Oaths

ANNEXURE IV - LETTER OF INDEMNITY

To: The Chairman and the Board of Directors of Expolanka Holdings PLC

The original certificate(s) of title relating to the under mentioned shares of Expolanka Holdings PLC held by me/us*(in the case of Joint Holders) has/have* been lost or destroyed.

Neither the shares nor the certificate(s) of title thereto has/have* been transferred, charged, lent or deposited or dealt with in any manner affecting the absolute title thereto and beneficial interest of the person(s) named in the share register of Expolanka Holdings PLC in respect of such shares.

I/We* hereby request you to issue me/us* a duplicate share certificate(s) for my/our* entitlement and in consideration of you doing so, I/ We* hereby undertake to indemnify you and Expolanka Holdings PLC against all claims and demands (and any expenses thereof) which may be made against you or Expolanka Holdings PLC in consequence of you complying with this request and of Expolanka Holdings PLC permitting at any time hereafter a transfer of the said shares or any part thereof without the production of the said original certificate/s.

I/We* hereby undertake to deliver to Expolanka Holdings PLC for cancellation the said original certificate should the same be recovered.

PARTICULARS OF CERTIFICATE LOST/DESTROYED

Particulars of lost/ destroyed Certificate. (Insert share certificate no/s & date)	Amount and Class of Securities (Insert number of shares)	In favor of (Insert full name/s of holder/s of share certificate/s)

Dated this day of20.....

.....
Signature

.....
Signature

.....
Signature

Witness

Name :

Name :

NIC No. :

NIC No. :

Address :

Address :

Signature :

Signature :

*Delete as appropriate

*Certified copies of NIC of shareholder/s and witnesses to be attached.

