

31st December 2019

Mr. Renuka Wijewardena,
Chief Operating Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Colombo 01

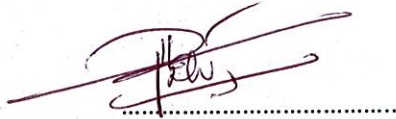
Dear Sir,

NOTICE OF LEADERSHIP CHANGES AT TEEJAY LANKA PLC

The present Chief Executive Officer of Teejay Lanka PLC, Shrihan Blaise Perera will be stepping down from the role with effect from 31st December 2019. Over the last few months, Board has explored options and identified, Pubudu De Silva, the present Deputy Chief Executive Officer as the successor. Accordingly, Pubudu will be appointed as the CEO of Teejay Lanka PLC with effect from 1st January 2020. Shrihan will facilitate this transition till the end of this financial year, which is 31st March 2020.

Pubudu has been employed at Teejay since the inception of the organization in the year 2000. Pubudu has over 28 Years' experience in Apparel and Textile Industry of which 18 years directly in the textile industry, at Teejay. Prior to joining Teejay he was the Head of department of a leading Apparel Manufacturer in Sri Lanka.

While appreciating and thanking Shrihan for his valuable contribution and services as the CEO since his appointment in 2018, the Board is confident that under Pubudu's leadership, the team will deliver strong financial performance and drive Teejay's growth plans to greater heights in the future.

A handwritten signature in black ink, appearing to be "H.P.", written over a horizontal dotted line.

Hasitha Premaratne
Director

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