

CORPORATE SERVICES (PRIVATE) LIMITED

An Associate of



FJ&G de Saram
Attorneys-at-Law
Commenced 1981

26th May 2015

By Telefax: 2391128

Colombo Stock Exchange
#04-01 West Block,
World Trade Centre,
Echelon Square,
Colombo 01.

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Attn: Renuke Wijewardhane
Chief Operating Officer

Dear Sirs,

Textured Jersey Lanka PLC – Corporate Disclosure

Pursuant to the disclosure dated 12th February 2015 made, the Board of Directors of Textured Jersey Lanka PLC ('TJL') has decided to proceed with the acquisition of Quenby Lanka Prints (Private) Limited ('Quenby Lanka'). In February 2015, TJL initiated a valuation and due diligence study for the potential acquisition and subsequent to discussions between the relevant parties, a purchase price of USD 3.5 million (US Dollars Three and a half million) has been agreed upon. The entire consideration is due to be paid out in cash to the shareholders of Quenby Lanka in order to acquire the shares of Quenby Lanka. The transaction will be concluded upon completion of all regulatory aspects and formalities.

Quenby Lanka, a 50%-50% joint venture between Brandix Lanka Limited and Trust Family Industries, Inc., is a leading Fabric Printer based in Sri Lanka. Quenby Lanka is registered with the Board of Investments of Sri Lanka and its facility is located on 4.4 acres of land in the Seethawaka International Industrial Park, in close proximity to TJL. Therefore, in addition to the printing capability enhancement for TJL, the acquisition also offers potential for further capacity optimization and margin improvement through synergies.

As a strategically located vendor, over the years Quenby Lanka has developed a strong working relationship with TJL. The relationships should help speed up the business integration process and potentially launch TJL to the next level of solution provision and innovation, adding significant long-term value to its shareholders.

Additionally, we wish to inform you that, as previously intimated, the valuation discussions and negotiations for Ocean India (Pvt) Ltd are currently underway between all parties concerned. Further updates on this will be provided in due course, in the event of any progress.

Yours faithfully,

Director

Corporate Services (Private) Limited

Secretaries

Textured Jersey Lanka PLC

Company number PV 13609

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