

CORPORATE SERVICES (PRIVATE) LIMITED

An Associate of



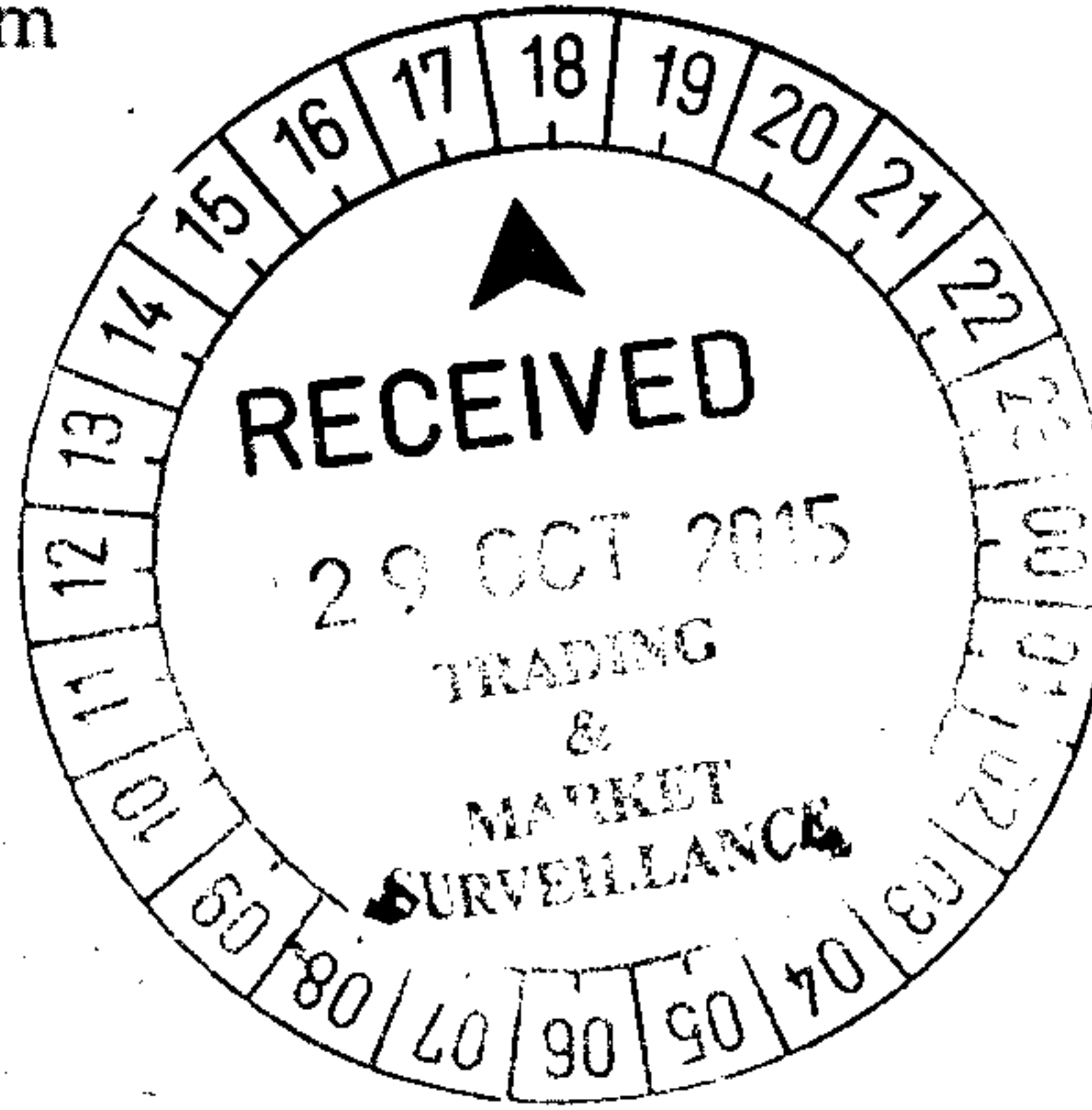
FJ&G de Saram
Attorneys-at-Law
Commenced 1981

29th October 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

We hereby announce, further to the disclosure made on 29th June 2015 with regard to the decision of the Board of Directors of Textured Jersey Lanka PLC (“TJL”) to acquire the entirety of the issued shares of Ocean Mauritius Limited (“Ocean Mauritius”) (which is the parent company of Ocean India (Private) Limited), and as approved at the Annual General Meeting of the Company on the 6th of August 2015, that TJL has, on 16th September 2015 acquired a total of 35,630,000 shares in Ocean Mauritius from Brandix Group, Jacob BAC Ltd, Compagnie Mauricenne de Textile Ltee and Pioneer Elastic Holdings Ltd, pursuant to obtaining all corporate and regulatory approval therefor.

The total consideration for the transaction amounting to USD 15 Million, 50% of which is to be paid in cash and 50% by the issue of shares in TJL as stated in the said disclosure made on 29th June 2015, will be paid to the selling shareholders shortly as per the terms and conditions agreed upon with such selling shareholders.

By order of the Board,

Director
Corporate Services (Private) Limited
Secretaries
Textured Jersey Lanka PLC

Company number PV 13609

216, de Saram Place, Colombo 10, Sri Lanka.

Tel : (+94 11) 4605100 / 4718200 / 2677864 Fax : (+94 11) 4718220 / 2677863 Email : csi@fjgdesaram.com