

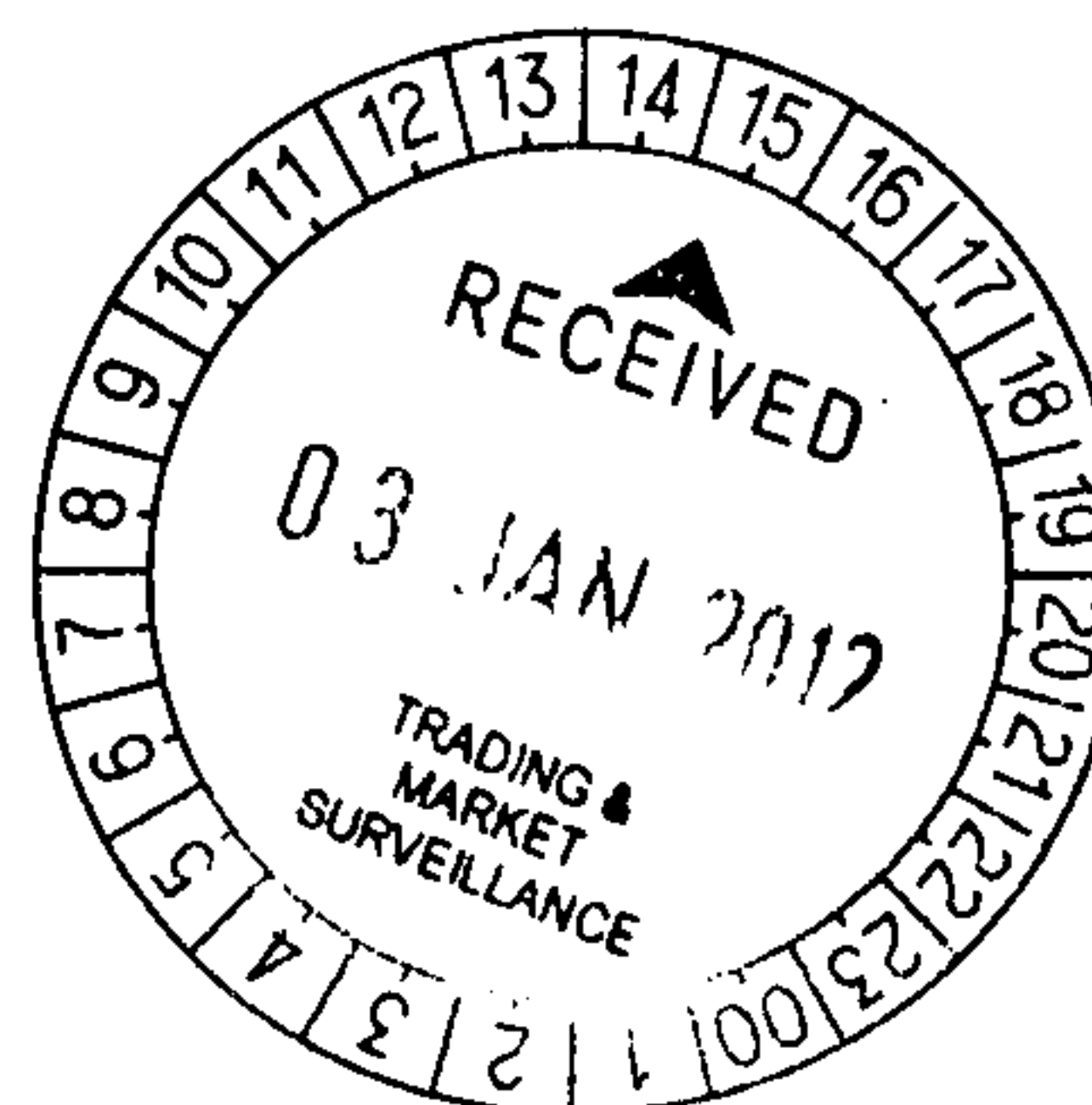


**BROWNS
INVESTMENTS
PLC**

03rd January 2012

Mr. Renuka Wijayawardhane
Assistant General Manager,
Regulatory Affairs,
Colombo Stock Exchange,
04-01, West Tower,
World Trade Centre,
Echelon Square,
Colombo 01.

Fax No. 2448925



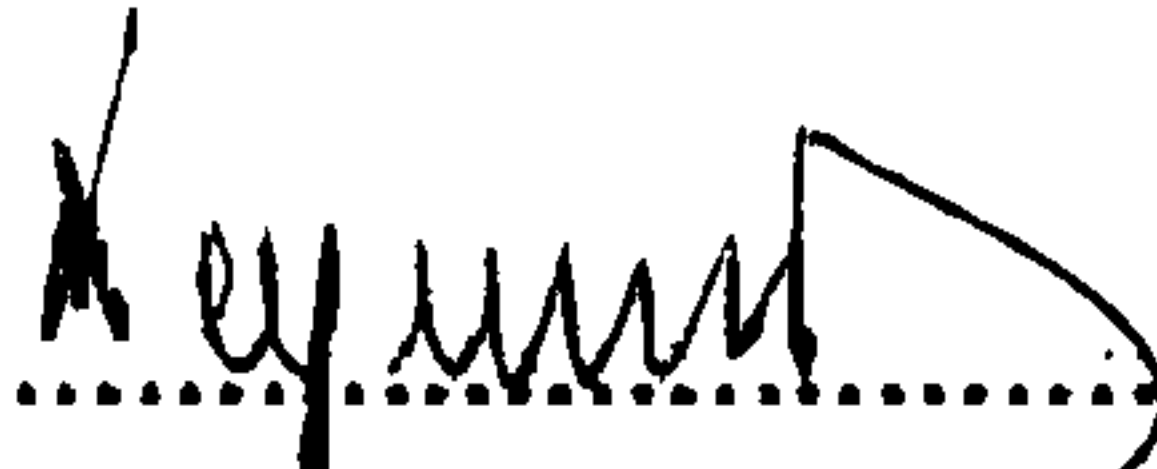
Dear Sir,

ANNOUNCEMENT

We write to inform you that LOLC Leisure Limited, which is owned 70% by Lanka Orix Leasing Co. PLC and 30% by Browns Investments PLC acquired 99.9% of Dikwella Resort Limited for a consideration of Rs. 1,014Mn. This unique resort hotel with 76 chalet type luxury rooms is built on approximately 6 acres of land which is one of the most picturesque localities in the southern coastal belt of the country. The hotel which is much sought after by an exclusive clientele of European tourists has potential for even further expansion and offers a unique and unparalleled beach holiday experience to its guests who can enjoy the serene beauty with its surrounding view of the Indian Ocean. With this acquisition, LOLC Leisure will hold 600 plus room keys in five beach resorts making it one of the largest resort owning companies in the country.

Yours faithfully,

BROWNS INVESTMENTS PLC


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(Mrs.) Nayantha Delpetchitra

GM - GROUP LEGAL / GROUP SECRETARY

*LW/YR/TK
MS - circulate / web / MD
21/03/12*

Directors: Mrs. R.L. Nanayakkara (Chairperson)
Mr. N.M. Prakash (MD/CEO), Mr. P.R. Saldin
Mr. A.L. Devasurendra, Mr. K. Amarasekera
Mr. N. Fernando, Mr. S. Furkhan, Mr. I.C. Nanayakkara
Mr. R.P. Sugathadasa, Mr. A.G. Weerasinghe.

Business Registration No: PV 66136 PB/PQ

Registered Address: No: 481, T.B. Jayah Mawatha, Colombo 10, Sri Lanka

Legal & Secretarial Division

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