



21<sup>st</sup> October 2014

Mr. Renuka Wijayawardhana,  
Chief Operations Officer  
Colombo Stock Exchange,  
04-01 West Block,  
World Trade Centre,  
Echelon Square,  
Colombo 1.

Fax No. 2448925



Dear Sir,

**ANNOUNCEMENT**

We write to inform you that Browns Hotels and Resorts (Pvt) Ltd, fully owned subsidiary of Browns Investments PLC (BI) signed an Agreement today, 21<sup>st</sup> October 2014 with Alpha Kinam Holdings (Pvt) Ltd and NPH Investment Pvt Ltd to develop a property in Male Islands, Maldives.

The objective is to re-develop this property to a four-star hotel of approximately 150 rooms and 100 apartments, with an initial investment cost of 9.5 Mn US Dollars subject to statutory approvals and obtaining controlling interest.

BI has expanded its footprints in leisure sector by making a number of significant acquisitions and this investment being the first overseas investment it will propel BI to even greater heights in the leisure sector.

Yours faithfully,

**BROWNS INVESTMENTS PLC**

*(Mrs.) Mayantha Delpechitra*

**HEAD OF LEGAL/GROUP SECRETARY**

*Ye/ik*  
*Pls circulate*  
*21/10*