

BROWNS INVESTMENTS LTD Reg No. PV 66136 PB
 NO. 481, T.B.JAYAH MAWATHA, COLOMBO 10.

27th July 2011

Mr. Renuka Wijayawardhane
 Assistant General Manager,
 Regulatory Affairs,
 Colombo Stock Exchange,
 World Trade Centre,
 Colombo 01.

Dear Sir,

Our attention has been to various reports that have appeared in several newspapers regarding the facts and circumstances relating to our acquisition of Excel Global Holdings (Private) Limited. The Board of Directors of Browns Investments Ltd wishes to state the following in order to clear any confusion that may exist in this regard.

Browns Investments Ltd purchased the entirety, save one share, of the shares of Excel Global Holdings (Private) Limited ("the Company") on the 22nd of July 2011 from Mr. Francis Chokatte, Mrs. Sherly Chokatte and Excel Global Holdings Limited.

The Company is the majority shareholder of Millennium Development (Private) Limited, which by Lease Agreement No. 1555 dated 11th March 2003 attested by Kandiah Neelakandan Notary Public of Colombo, has leasehold rights to the land on which Excel Park is presently located.

Browns Investments Ltd wishes to state that it has plans to expand the existing facilities which are presently on the premises. The Board of Browns Investments Ltd further wish to state that any development or improvements will be made strictly in compliance with the provisions of the aforementioned Lease Agreement and in consultation with Incorporated Trustees of the Church of Ceylon, which is the owner of the said Land. Moreover, any such improvements and developments will be made in a manner that will bring substantial value to the premises and to all stakeholders of the premises including the Incorporated Trustees of the Church of Ceylon.

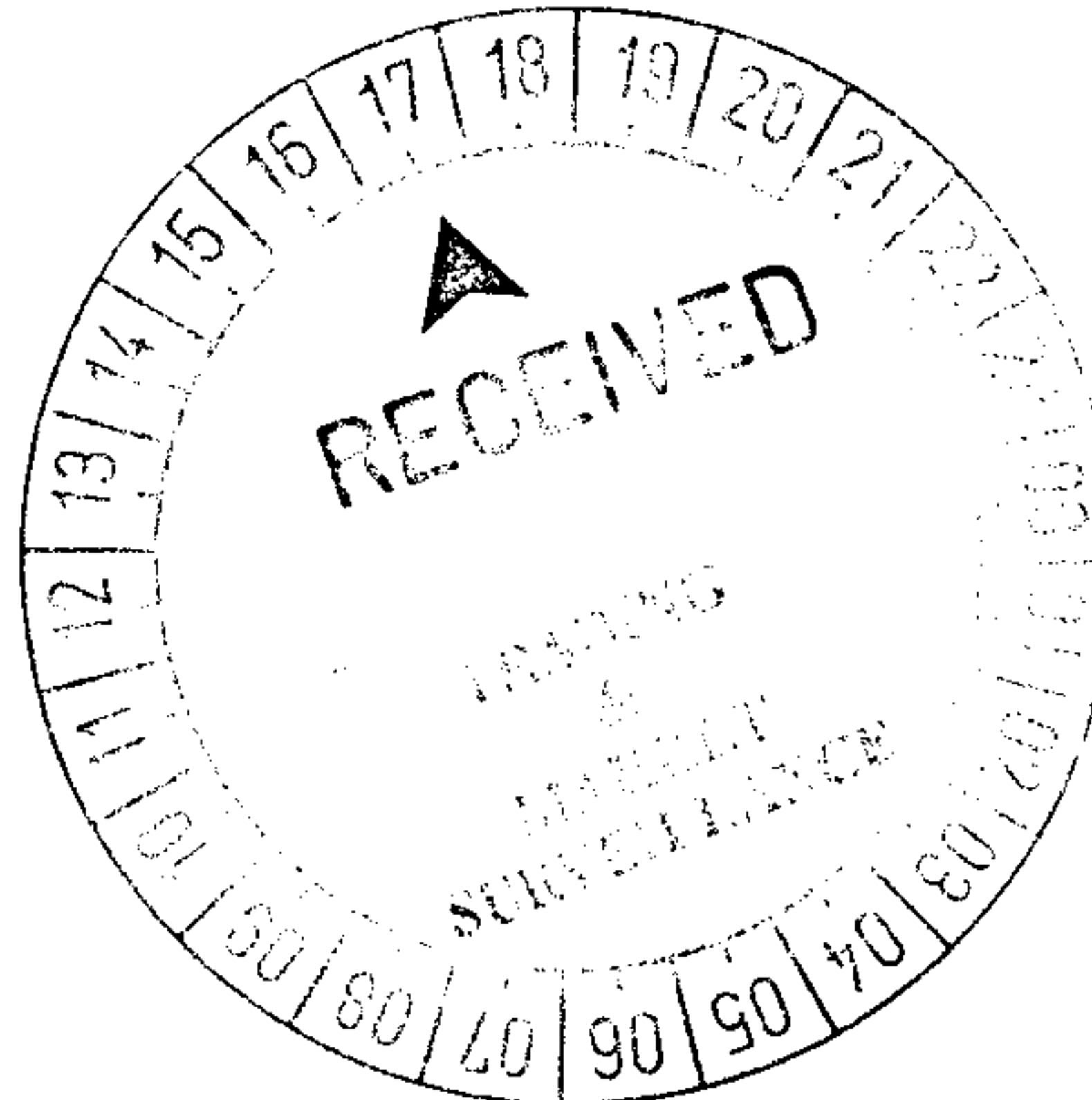
Yours faithfully,

BROWNS INVESTMENTS LTD



 (Mrs.) Nayantha Delpechitra
 GM, GROUP LEGAL/GROUP SECRETARY

DIRECTORS: - Mrs. R.L.Nanayakkara, Mr. A.L. Devasurendra, Mr. N.M.Prakash, Mr. I.C. Nanayakkara, Mr. P.R. Saldin,
 Mr. R.P.Sugathadasa, Mr. K.Amarasekera, Mr. S.Furkhan, Mr. A.G. Weerasinghe, Mr. N. Fernando



D.M.
 C. M. S.
 27/07/11