



John Keells Holdings PLC

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12 March 2026

Ms. Nilupa Perera,
Chief Regulatory Officer,
Colombo Stock Exchange,
World Trade Centre, Echelon Square,
Colombo 01.

Dear Madam,

JOHN KEELLS HOLDINGS PLC

CORPORATE DISCLOSURE - DIVESTMENT OF KANDY WALK INN LIMITED BY JOHN KEELLS HOTELS PLC

The attached announcement was made by our subsidiary, John Keells Hotels PLC, on the divestment of its equity stake in Kandy Walk Inn Limited, the owning company of the 'Cinnamon Citadel' hotel located in Kandy.

"In terms of Section 8 of the Listing Rules of the Colombo Stock Exchange, we wish to announce that the Company entered into a binding agreement with Lavendish Leisure, the hospitality arm of the Dedigama Group ("Acquirer"), for the divestment of its total shareholding in Kandy Walk Inn Limited ("KWIL") amounting to 98.39% of KWIL's issued share capital, for a consideration amounting to Rs. 2.777 billion/-. KWIL is the owning company of the 'Cinnamon Citadel' hotel located in Kandy.

In line with the agreement with the Acquirer 'Cinnamon Citadel' will continue to be managed under the 'Cinnamon Hotels and Resorts' brand for a minimum period of 12 months, subject to review thereafter.

The divestment is aligned with the asset light strategy of the hotels business and the commencement of operations of Kandy Myst by Cinnamon, the operating entity of which is 40% owned by the Company.

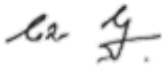
Further, proceeds from the divestment will facilitate the optimum allocation of capital towards upgrading the hotel portfolio of the Company in line with the positioning and future outlook of these properties.

The transaction is expected to be completed by 31 March 2026.

A further announcement will be made upon completion of the transaction.”

Yours faithfully,

JOHN KEELLS HOLDINGS PLC

A handwritten signature in black ink, appearing to read 'G. Cooray', with a stylized flourish at the end.

Gihan Cooray

Deputy Chairperson - Group Finance Director