



John Keells Holdings PLC

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23 May 2022

Mr. Renuke Wijayawardhane
The Chief Regulatory Officer
Colombo Stock Exchange
World Trade Centre
Echelon Square
Colombo 1

Dear Sir,

**John Keells Holdings PLC (“JKH”; “Company”)
Announcement
EMPLOYEE SHARE OPTION PLAN 11 (“Plan”)**

John Keells Holdings PLC has with the approval of its shareholders successfully implemented employee share option plans (“ESOP Schemes”) since 1996, whereby the Company was able to issue, non-transferable call share options not exceeding a specified percentage of the total issued shares of the Company as at the date of awarding every such option. The ESOP Schemes have been approved by the regulatory bodies and operated in accordance with the guidelines set out by the Securities and Exchange Commission of Sri Lanka (“SEC”) and the Colombo Stock Exchange (“CSE”).

The Board of Directors is of the view that maintaining a proprietary interest and a long-term commitment amongst the Senior Executives of the Group, including its Executive Directors, on a continuing basis, is imperative to increasing the shareholder value in the Company.

Towards achieving this objective, we write to inform you that the Board of Directors of the Company has on 23 May 2022 resolved to issue share options under an Employee Share Option Plan as outlined below, which is in compliance with the Listing Rules of the Colombo Stock Exchange, subject to the Colombo Stock Exchange approving, in principle, the issue and listing of the shares pursuant to such Plan, and obtaining Shareholder approval by way of a Special Resolution at a General Meeting.

Number of options to be granted: Options to purchase a maximum of 1.50% of the issued shares of the Company of which not more than 0.50% will be issued annually over a period of three (3) years. Based on the issued capital of the Company as at today, the total Plan of 1.50%, and 0.50% per annum would amount to 20,773,749 and 6,924,583 options to purchase 20,773,749 and 6,924,583 converted shares respectively. However, the number of shares on offer will vary and ultimately depend on the number of shares representing the Stated Capital of the Company on the date of the offer of each tranche of Options as aforesaid.

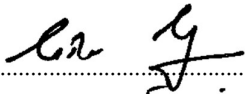
Current Stated capital of the Company (as at 23 May 2022): Rs.73,187,860,511.33 (Sri Lankan Rupees Seventy Three Billion, One Hundred and Eighty Seven Million, Eight Hundred and Sixty Thousand, Five Hundred and Eleven and Cents Thirty Three only)

No of Shares Representing the Current Stated Capital as at 23 May 2022: 1,384,916,632 Ordinary Shares (One Billion, Three Hundred and Eighty Four Million, Nine Hundred and Sixteen Thousand, Six Hundred and Thirty Two Ordinary Shares)

The granting of options under the proposed employee share option scheme is in compliance with the Listing Rules of the Colombo Stock Exchange and is subject to the Exchange approving, in principle, the issue and listing of shares issued pursuant to such scheme and obtaining Shareholder approval, by way of a Special Resolution at a General Meeting.

Yours faithfully,

JOHN KEELLS HOLDINGS PLC



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Gihan Cooray

Deputy Chairman/Group Finance Director