

12th January 2022

Ms. Vinduni Dullewa
Head of Listings,
The Colombo Stock Exchange,
#04-01, West Block,
World Trade Centre, Echelon Square,
Colombo 01.

Attn: Ms. Vinduni Dullewa
Head of Listing

Dear Madam,

**HELA APPAREL HOLDINGS LIMITED - INITIAL PUBLIC OFFERING -
EXTENSION OF CLOSURE TIME FOR THE ONLINE PORTAL**

We write further to our previous market announcement dated 12 January 2022 notifying the oversubscription of the Initial Public Offering of Hela Apparel Holdings Limited (“Hela”).

As notified in the said letter, the subscription list was to close at 4.30 p.m. today as per the prospectus. Further to such notification, a significant number of applications continued to come in through the online portal (ipo.helaclotthing.com) of Hela throughout the day. However, due to a technical fault, the online portal malfunctioned at around 3.00 p.m. resulting in applicants who had already made payments to the Hela IPO bank account, not being able to submit their applications in due time.

Due to the reasons mentioned above, the subscription list will be kept open until 12.00 midnight today (12th January 2022) to allow Hela to accept applications from applicants who have already made payments to the Hela bank account before 4.30 p.m today.

Yours faithfully,



Dilanka Jinadasa
Director & Authorised Signatory