



31st March 2023

Mr. Renuka Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
04-01, West Block
World Trade Center
Echelon Square
Colombo 01

Dear Sir,

HELA APPAREL HOLDINGS PLC
CORPORATE DISCLOSURE – RATING REVIEW

We write to inform you that Fitch Ratings has downgraded the National Long term rating for the Company from AA(Ika); Stable Outlook, to AA-(Ika); Negative Outlook.

The Rating Report is enclosed herewith.

Thank you.

Yours faithfully,

(Ms) J Kuhanesan

Company Secretary