

S S P Corporate Services (Private) Limited

corporate secretaries, computer bureau services & recruitment services

546/7, Galle Road, Colombo 3, Sri Lanka
Tel : 94-11-2573485
Fax : 94-11-2573037
E-mail : kishank@sltnet.lk

Mrs. Vinduni Dullewe
Head of Listing,
Colombo Stock Exchange,
No. 04-01, West Block, World Trade Centre,
Echelon Square,
Colombo 01.

your ref:

our ref: KCK/0041/2022

26th January 2022

Dear Madam,

HELA APPAREL HOLDINGS LIMITED– INITIAL PUBLIC OFFERING (IPO)

We are pleased to inform the subscriptions received and the allotment made by the Board of Directors of Hela Apparel Holdings Limited (HELA) under the Initial Public Offering (IPO).

Investor Category	Allocation as per Prospectus dated December 28, 2021	Number of Valid Applications Received	Number of Shares Subscribed	Level of Oversubscription
Retail Individual	41,401,895 (15.5%)	17,765	124,603,200	3.0
Unit Trusts	26,710,900 (10%)	15	45,345,600	1.7
Group Employees and Directors	20,033,175 (7.5%)	144	32,380,300	1.6
Non-Retail	178,963,028 (67%)	4,754	1,235,088,900	6.9
Total	267,108,998 (100%)	22,678	1,437,418,000	5.4

The Board of Directors of HELA has decided the following basis of allotment of 267,108,998 new Ordinary Voting Shares issued under the IPO (the “Offered Shares”) as per the Prospectus dated December 28, 2021:

Investor Category	Allotment
Retail Individual (15.5%)	<u>Applicants up to and inclusive of 1,000 Offered Shares</u> 100% of the Offered Shares applied for <u>Applicants who submitted applications to subscribe to more than 1,000 Offered Shares and not more than 13,300 Offered Shares:</u> a. 100% of the first 1,000 Offered Shares applied for b. 23.32% of the Offered Shares applied for in excess of the first 1,000 Offered Shares with the number of shares arising from such calculation being rounded down to the nearest one hundred (100) shares
Unit Trust (10%)	58.9052% of the Offered Shares applied for, with the number of shares arising from such calculation being rounded down to the nearest one hundred (100) shares
Group Employees and Directors (7.5%)	<u>Applicants up to and inclusive of 600,000 Offered Shares</u> 100% of the Offered Shares applied for <u>Applicants who submitted applications to subscribe to more than 600,000 Offered Shares</u> a. 100% of the first 600,000 Offered Shares applied for

- b. 28.70% of the Offered Shares applied for in excess of the 600,000 Offered Shares with the number of shares arising from such calculation being rounded down to the nearest 100 shares

Non-Retail (67%) Applicants who submitted applications under the “Non-Retail Category” other than the applicants to whom the preferential allotments referred to below are made, to be allotted a minimum of 3,500 Offered Shares in the first instance and a further 4.088% of the Offered Shares applied for in excess of 3,500 Offered Shares with the number of shares arising from such calculation being rounded down to the nearest one hundred (100) shares

In terms of Section 1.8 of the Prospectus dated 28th December 2021, the Board of Hela has made preferential allotments to certain eligible investors (e.g. Foreign/Local Institutional Investors, Family Offices and other High Net Worth Individuals) identified by the Board for upto 49.687% of the total number of Offered Shares

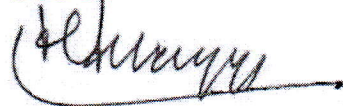
The balance Offered Shares remaining after the above allotments to be allotted to the largest applicant under Non – Retail Non-Preferential Category

Yours truly,

For and on behalf of

Hela Apparel Holdings Limited

S S P CORPORATE SERVICES (PRIVATE) LIMITED



REGISTRARS TO THE ISSUE