



27th March 2024

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Echelon Square
Colombo 1

Dear Sir,

HELA APPAREL HOLDINGS PLC

CORPORATE DISCLOSURE

In terms of Section 8.1 of the Listing Rules of the Colombo Stock Exchange, we write to inform you that the Board of Directors of Hela Apparel Holdings PLC (“the Company”) has today approved the Company’s subscription for 99,900 shares at a par value of USD 1.00 per share in Hela Brands Limited (a company incorporated in Mauritius and an existing sub-subsidiary of the Company), subject to the approval of the Department of Foreign Exchange of the Central Bank of Sri Lanka.

Pursuant to this investment, the Company will directly hold 99.9% in Hela Brands Limited. The remaining 0.01% shareholding would be held by the Company’s existing subsidiary, Hela Clothing (Private) Limited.

BY ORDER OF THE BOARD

(Ms) J. Kuhanesan
Company Secretary