



STRENGTH & INTEGRITY
SINCE 1966

CENTRAL INVESTMENTS & FINANCE PLC

September 22, 2016

The Head of Trading and Market Surveillance
Colombo Stock Exchange
No.04-01 West Block
World trade Center
Colombo

Attention: Ms. Nilupa Perera

Dear Sir,

New Investor to CIFL

This is with further reference to our previous letter dated 19th September 2016 on the above subject.

We wish to provide an update on the developments with the prospective Investor M/s. Vandell Financial Services SA. whose high level delegation arrived on 15th September 2016 to Sri Lanka.

The delegation met many VVIPs including His Excellency the President of Sri Lanka and the Honorable Minister of Finance, in addition to other fact finding missions to regulatory authorities. Among other issues discussed, the investors have expressed their desire to acquire 100% of the ownership of the company.

We have now submitted all the clarifications to the Investor delegation and awaiting their response from them in the form of a Memorandum of Understanding (MOU) indicating the future plan of action setting the milestones in reaching the final objective of reviving CIFL and handing over the management to the new investors.

Meanwhile, we give below the brief profiles of the investor delegation as provided in their communications:

1. Honorable Joachim Spatz

Former member of the German Parliament, Head of European Security Forum and an Advisor to German Government and Private Financial Institutions in Germany and also in several EU countries. He is a Special Advisor to the Vice Chancellor's office of Germany. He is also serving as the senior advisor to Vandell Financial Services SA and the Blackrock Group on Investment portfolios and Funding aspects.

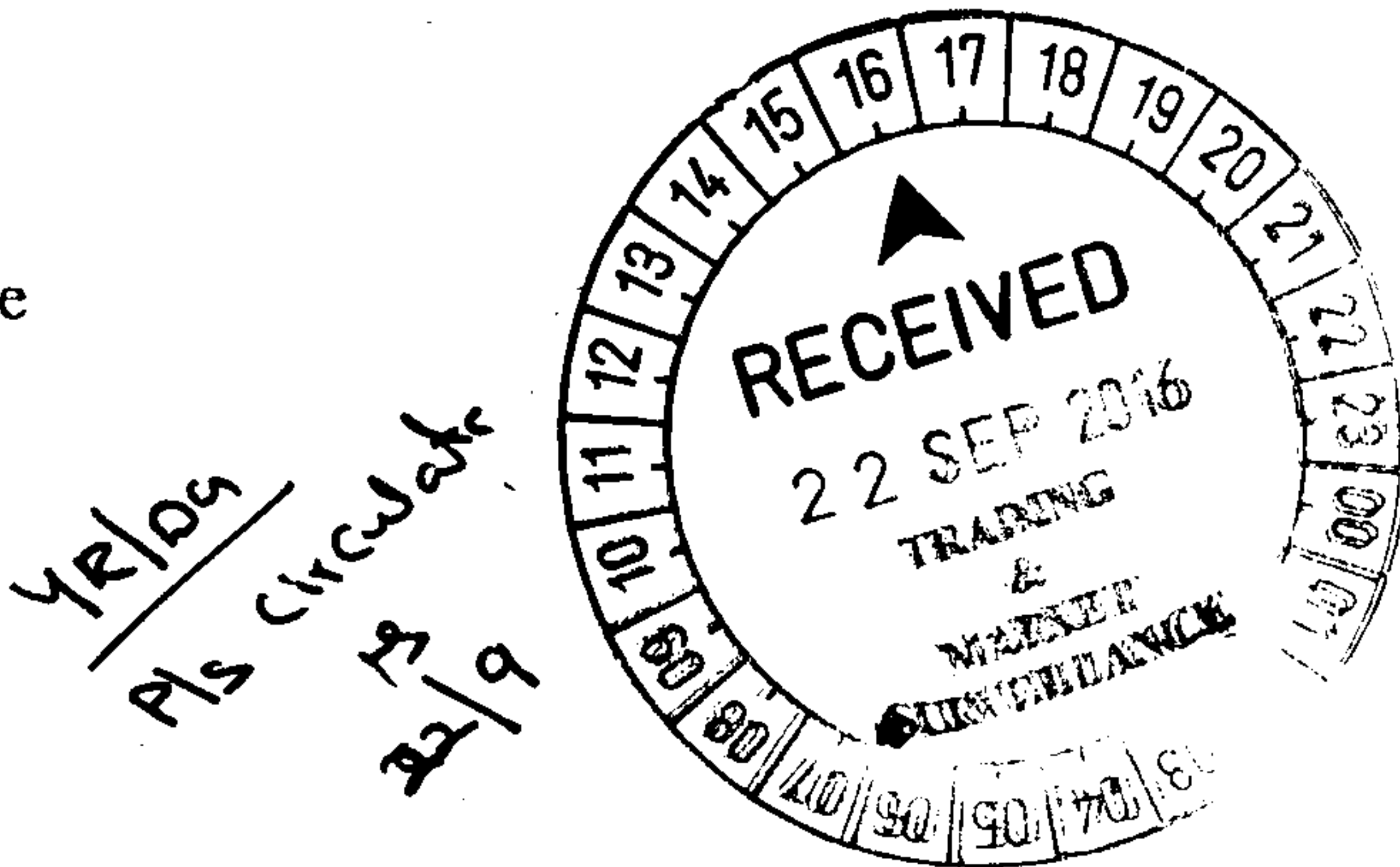
2. Honorable Hekga Gabriele Molitor (Mrs.)

Ms. Molitor is a former Parliamentarian in Germany and a personal Advisor to the Vice Chancellor of Germany. She is involved in the investment transactions and Due Diligence aspects of Investments and funding projects of Vandell Financial Services SA and the Blackrock group.

3. Mr. Volker Fehrensén

Attorney at Law in Germany and the legal Advisor to Government & financial Institutions in Germany He is leading the legal team of Vandell Financial Services SA.

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New Investor to CIFL (Contd...)

4. Mr. Prince David Yogeesen

Mr. David is a Sri Lankan born Financial Advisor involved in finalising large investments projects of Vandell Financial Services SA. He is involved in International Banking activities and serving as the Chief Finance Officer of Vandell.


5. Mr. Abdul cader Mohamed Ibrahim

A Leading Finance Professional from AIBM Indian Charter, with extra ordinary professional talent in Finance, Economics, accounting and Business Management. He is an Investment Banker from India and the Head of investment Portfolio of Vandell Financial Services SA.

Thank you,

Yours Sincerely,

CENTRAL INVESTMENTS & FINANCE LIMITED



Lakshman Rupasinghe FCA
Non Executive Director
