

## **Softlogic Finance Rs 850mn Rights Issue Oversubscribed**

Softlogic Finance PLC, a subsidiary of Softlogic Capital PLC, announced its recently concluded Rs 850mn Rights Issue which saw keen demand, and was successfully oversubscribed and fully allotted. The funds raised from the Rights Issue will infuse fresh capital for adherence with capital adequacy requirements as well as supporting the company's digitalization drive and business expansion plans.

Accordingly, the Board of Directors have approved the allotment of 116,483,901 ordinary shares at Rs.7.31. While applications were received for 106,192,861 ordinary shares, an additional 10,192,621 shares were also applied for by shareholders and allotted leading to the entire issue being oversubscribed.

The new Ordinary Shares were listed on the Diri Savi Board of the Colombo Stock Exchange (CSE) on 8 December 2022.

Commenting on the allocation, Ivon Brohier, Acting Chief Executive Officer, Softlogic Finance PLC, "I am pleased that we successfully concluded a rights issue that was fully subscribed given the turbulent market environment. We intend to use the proceeds towards strengthening the total capital of our company and ensure that the company is compliant with the necessary capital adequacy requirements. The continued trust and strong support from our shareholders is encouraging and we are committed with the goal of confidently creating long-term and lasting value."

Softlogic Holdings PLC is recognised as among Sri Lanka's most dynamic and progressive conglomerates, with industry leadership in key business verticals, including ICT, Healthcare, Retail, Financial Services, Automobiles and Leisure.

Softlogic Finance PLC is a registered finance company under the Finance Business Act No. 42 of 2011 as well as a Specialised Leasing Company licensed by the Central Bank of Sri Lanka under the Finance Leasing Act No. 56 of 2000.