







### utara finds her 'true calling'

Ceylon Finance Today: Divesting her entire stake in a company she founded and took to great heights in the country's retail space. Otara Gunewardene said she was leaving Odel PLC to answer her true calling in life.

"I believe everybody has a purpose in life. One that goes beyond material gain and one that goes beyond a life that we may have been leading and loved leading. Twenty-five years on from when I started Odel and as I turn a grateful 50, I find it harder to silence what I know is my own...

**SEE MORE ON PAGE 2** 



#### HNB funds Softlogic's Rs 2.7B Odel buyout

Ceylon Finance Today: Hatton National Bank PLC announced that it made a strategic decision to finance Softlogic Group's Rs 2.7 billion investment in Odel PLC.

"Soffiogic purchased the shareholdings of Odel founder Otara Gunewardene, and

brothers Aith and Ruchl Gunewardene, in a groundbreaking transaction, which gives the Group 45% ownership in Odel, paving the way for it to assume control of the fashion retailer," the bank said in a statement.

SEE MORE ON PAGE 2



HNB Managing Director/CEO Jonathan Alles (right) exchanges the agreement with Softlagic Group Chairman Ashok Pathirage. Others from left: Softlagic Group Head of Corporate Finance and Treasury, Hiran Percra; HNB Head of Corporate Banking/Assistant General Manager - Corporate Banking, Ruwan Manatunga; HNB Chief Manager - Corporate Banking, D. S. L. Ferdinando; and HNB Senior Manager - Project Finance Dilunika Jayasinghe

#### utara exits ud



BY CHARLIMINE DE SEVA

Caylos Finance Today fluffings residence PLC and Softegic Retail (Private) Limbed (a subsidiary of Buffright VEABrigh PLC) A SHAFFORM AND INCOME. 45.16% Stake of Ditte PLD for over the 2.7 billion, with the fachion retailer's Founday Ötara CUNENSTINE A FISHE aunorymous with Cold, saffing har entire heldings.

The two companies pirposed 122,864,500 ordinary shares (E.S. 657) DOD shares each) or prices Ranging from Rt 21.80 to the 20-50 per share.

Speaking to Ceyton FT. Bultings Group Chairman and Menaging Director. Autok Pathrape said this was a vigiticant move for the company's porticio WEARL BUSINES & DAWN BUILD in the transfed apparel.

sector, \*Odd was a good. NAV TOTALS SO SAME PAR SITE. to the need level".

Connecting on the future plane by Other he said that there were no immediate plans to expend the brand gotally

"We will concentrate more on the local market provide all risi goldplatfigure brand acceptance," he

In the meathing. Founder of Oakl Olivin Gunawardene said that she gird har forcly members Act Currenerhore and Ruchi Gurerapidate Nova charmed all fluir shares in Odní PLC to Suffrago

"I believe that the sale of our shares to the Soffinger Croco was in the best interest of Odel PLC, and a matural progression to its 

IN SEE MUNICIPALE ?

#### Parkson Retail to buy 42% of ODEL for Rs. 1.4 billion

One for One Rights Issue to follow

applicat daily of recedity. nativities, dutting the timwith Parkeon Retail Avia Librities, ... Secret shares in hellit your rights. a Maderica bland Reports and more . p. 200.02.200, or Street, educate chain, agreeing to purchase a 41.86 per cast state to the company for . Acti Comprise time and bench-THE LAST SCHOOL

Exchange for the company unit - share in the Ratio Sense. the transaction would be followed: by a tourislationy offer to othertry characteristics and a 1 for 1 figure . In page upon their with he forehere the will now \$43.60 tipper capte for the expension of the

Parties and O are Gov marties. ancrementation has about of CCD to A filling to the Columbia Bryon ... whe up thely full, as otherward of

> CONTRACTOR THE NAME OF MINISTRA THE STREET, NAME AND ADDRESS.

Transmits of the Ridenilleria

Fidewing the appreciate, Ones to be located in Louisian and le Depresention ellipsials a 7 Mayor Interpretation, ducting the non-HET MAKE IN CONTURNED AN INCOME. to her province helplage of 16 per cont, and will pasting to be the HEREN THE WINDSHOP TO (CSC mid.

Manustria, the diseases of . Making their full entriessed of CELECTOR HER PARTY SHOWS IN THE FIRST NAME. regulators and plants other source. AC. To Additionally a physical content of a silver profestration, not to except the one Chartimen share for every one . spendancy after that will be trip. Disettions down half at a set as of - good by the because on. No. 20 Ser at sers when the anningle

this of the manifeliery office. The total number of phone. her of above in teme your rights. to Bill BOLDIC ordinary elaces. President and Charts Conveniences. AUX GUARWAYSHOR and BUSH!

Suitamentation have economised to

The protects of the Hights becomemployed to be \$ 88 to \$100 and to the company agreed.

It a storement to cwife. Doors Downwichia with "The expose tion to Perhant National or weight sex rearries is \$150. Herbs a new chapter to the ends but if the compacts Swing part of a 25 year INUTERS THE & BUILDING SEASON THE DE DOE OF THE CONTRACTOR NATIONAL OF BILLIANS SERVICE THE CHARLES company to a great 1874 Days, 7 am. After happen to paint x mile to assist bothexpellipsopidized invalidation SHOWING HIRE WAD STREET



## The state of the s



# E COM LINE COM PRO



Otara, Brand Ambassador for Bio Foods visiting their new store









