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P W Corporate Secretarial (Pvt) Ltd
 (Company Registration No. PV 65988)

VALLIBEL ONE LIMITED

Invitation to invest in Twenty One Million Three Hundred and Eleven Thousand Eight Hundred and Seventy (21,311,870) Ordinary Voting Shares at LKR 25 per Share by
Prospectus dated 6th June 2011

ADDENDUM TO THE PROSPECTUS

Amendment is made to Section 12.5 of page 74 of the Prospectus dated 6th June 2011 under the heading "Business which the Promoters / Subscribers intend to carry out during the period of five years" by adding the following at the end of the paragraph

"and other strategic investments which the Board of Directors considers beneficial to the Company as a diversified holding company as referred to in Section 4 of the Prospectus.

The Company today, 16th day of June 2011 entered into an Agreement to acquire directly, 51% of Lewis Brown & Company Limited, the owning company of Delmege Forsyth & Company Limited and its Group of Companies.

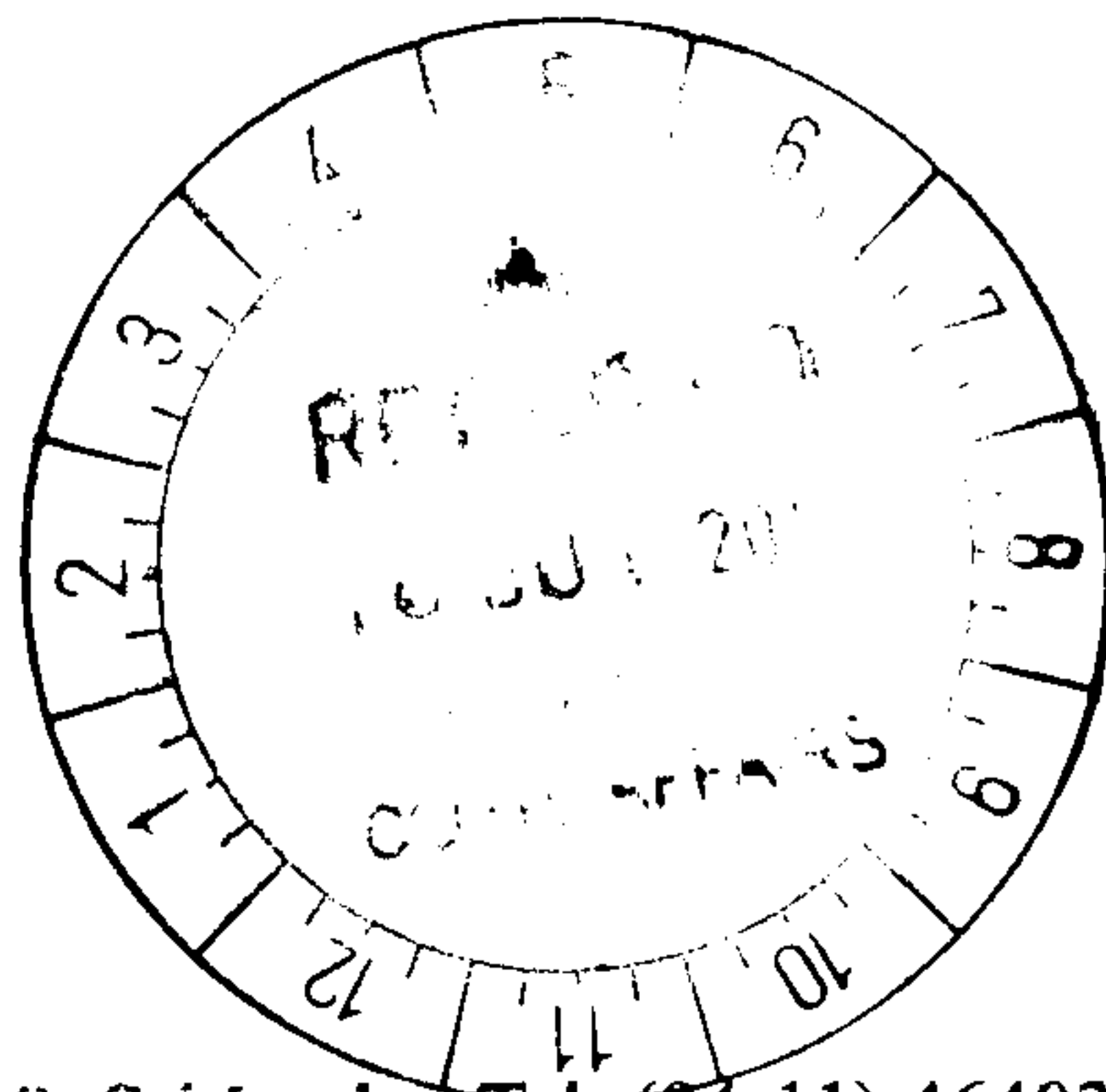
Royal Ceramics Lanka PLC, a subsidiary of the Company has agreed to acquire 19% of the shares of Lewis Brown & Company Limited and Messrs K D D Perera and W D N H Perera respectively Executive Chairman and Executive Deputy Chairman of Vallibel One Limited (who are also the Deputy Chairman and Managing Director of Royal Ceramics Lanka PLC) and Messrs A M Weerasinghe and T G Thoradeniya, Chairman and Executive Director respectively of Royal Ceramics Lanka PLC have agreed to acquire the balance 30% shares.

Delmege Forsyth Group of Companies is a diversified group of companies engaged in the businesses of imports, exports, distribution, travel, shipping, freight forwarding, insurance broking, construction, interior décor, medical and air services.

The total purchase price is Rs.3.1 billion of which the obligation of the Company is to meet 51% constituting Rs.1,581,000,000/-.

The proceeds of the Initial Public Offering will not be used for the acquisition.

[Cont....2]



Wijesekera

3/17, Kynsey Road, Colombo 8, Sri Lanka. Tel: (94-11) 4640360 - 3 Fax: (94-11) 4740588 E-mail: pwcs@pwcs.lk

Directors : Priyanthi Pieris Attorney-at-Law, Anusha Wijesinghe Attorney-at-Law, R.L. Goonewardene, L.C. Abeyakoon ACIS, N.S.R. Subasinghe
 Consultant : Nirmalene Wijesekera ACIS

VALLIBEL ONE LIMITED**ADDENDUM TO THE PROSPECTUS (Contd..)**

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Consequently, Section 12.5 of the Prospectus would read as follows :

"Business which the Promoters / Subscribers Intend to carry out during the period of five years

As an investment holding company, Vallibel One intends to carry on normal business operations falling under its main subsidiaries namely, L B Finance in the finance sector, RCL in the tile and sanitary ware sector and Greener Water in the leisure sector. Further the Company proposes to make investments in selected power sector projects in Sri Lanka and other strategic investments which the Board of Directors considers beneficial to the Company as a diversified holding company as referred to in Section 4 of the Prospectus.

The Company today, 16th day of June 2011 entered into an Agreement to acquire directly, 51% of Lewis Brown & Company Limited, the owning company of Delmege Forsyth & Company Limited and its Group of Companies. Royal Ceramics Lanka PLC, a subsidiary of the Company has agreed to acquire 19% of the shares of Lewis Brown & Company Limited and Messrs K D D Perera and W D N H Perera respectively Chairman/Managing Director and Executive Deputy Chairman of Vallibel One Limited (who are also the Deputy Chairman and Managing Director of Royal Ceramics Lanka PLC) and Messrs A M Weerasinghe and T G Thoradeniya, Chairman and Executive Director respectively of Royal Ceramics Lanka PLC have agreed to acquire the balance 30% shares.

Delmege Forsyth Group of Companies is a diversified group of companies engaged in the businesses of imports, exports, distribution, travel, shipping, freight forwarding, insurance broking, construction, interior décor, medical and air services.

The total purchase price is Rs.3.1 billion of which the obligation of the Company is to meet 51% constituting Rs.1,581,000,000/-. A major portion of the purchase price would be met out of funds of the Company and the balance, if necessary, through borrowings.

The proceeds of the Initial Public Offering will not be used for the acquisition."

VALLIBEL ONE LIMITED**P W CORPORATE SECRETARIAL (PVT) LTD**
Registrars to the Initial Public Offering16th June 2011