



CARSONS MANAGEMENT SERVICES (PRIVATE) LIMITED
No. of Company PV 315

02nd February 2024

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
4-01, West Block, World Trade Centre
Echelon Square, Colombo 1

Our Ref.: LION/CSE/ANN/2024/NS/05

Dear Sir,

ANNOUNCEMENT

LION BREWERY (CEYLON) PLC

APPOINTMENT OF MR. AJAY BHASKAR BALIGA - NON-EXECUTIVE INDEPENDENT DIRECTOR

This is to inform that Mr. Ajay Bhaskar Baliga joins the Lion Brewery (Ceylon) PLC Board as a Non-Executive Independent Director with effect from 02nd February 2024.

As per the requirements of Section 9.10.2(i) of the Listing Rules of the Colombo Stock Exchange, a brief resume of the newly appointed Director is as follows;

MR. AJAY BHASKAR BALIGA

Mr. Ajay Bhaskar Baliga has over 40 years of experience in the Alcobev space in various roles, starting from factory management and production control to ultimately end-to-end global supply solutions for Mainstream Spirits for Diageo PLC, the global leader in beverage alcohol.

He was an Executive Director for Allied Blenders and Distillers Private Ltd., a manufacturer & marketer of spirits brands based in Mumbai, India, till Jan 2020. Before this, he served as the Global Supply Director - Mainstream Spirits for Diageo, the global leader in beverage alcohol. He has in the past worked for United Spirits Limited (USL) and Shaw Wallace & Company Ltd., both in executive and senior management roles. He served on the Executive Committee of United Spirits Ltd., India's largest alcobev manufacturer and a Diageo Group Company, and thereafter on the Global Supply Executive Committee of Diageo PLC.

His career journey has touched upon all facets of the Alcobev industry. A Chemical Engineer by qualification, he has been involved with acquisitions, their integration & merger into mainline business, manufacturing footprint & cost optimization, stepping up safety standards & infrastructure to international standards and on water conservation and sustainability. He was overseeing USL's supply function comprising of 95 manufacturing sites spread across the country and then spearheaded the transformation of USL's manufacturing operations, technical functions, safety & sustainability to align with Diageo Global Supply standards, improve performance parameters, efficiencies and profitability to make USL Manufacturing World Class.

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Directors : H. Selvanathan (Chairman), M. Selvanathan, K. C. N. Fernando, A. P. Weeratunge
Mrs. K. D. De Silva, K. Selvanathan, V. R. Wijesinghe, S. Selvanathan, D. R.P. Goonetilleke



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In his role as the Global Supply Director - Mainstream Spirits for Diageo PLC, he has covered African, South American, and the far eastern markets scouring for potential opportunities in the mainstream segments, and have been successful in drawing up the Mainstream Strategy and Growth Plans for Supply at Diageo PLC.

His areas of expertise lie in General Management, Projects & Acquisitions, Procurement & Sourcing, Supply, Regulatory & Compliance, Innovation & Renovation, Technical & Operations Excellence within the Indian and global space. His long years of association with the Indian alcohol space lends to his extensive knowledge, interest & insights on trends, consumer behaviour, market dynamics & regulatory framework for market penetration & development.

Presently, he also serves as an Independent Director on the Board of Directors of EID Parry (India) Ltd., a publicly listed conglomerate primarily engaged in the manufacture of sugar, fertilizers, bio-products, & nutraceuticals, with consolidated revenues of INR 31.5 Billion. The Company is a part of the INR 740 Billion Murugappa Group, one of India's leading business conglomerates. He also serves as an Independent Director on the Board of Directors of Ramco Industries Ltd., a publicly listed company engaged in Dry Wall & Ceiling products & boards, Roofing products and Cotton Yarn and as a Non-Executive Director on the Board of Directors of Globus Spirits Ltd., a publicly listed company. He is a Non-Executive Professional Director on the Board of Next Century Spirits India Pvt. Ltd., a wholly owned subsidiary of Next Century Spirits LLC, USA, a technology start-up in the Alcohol space.

In terms of Rule 7.8.b of the Listing Rules of the Colombo Stock Exchange, we also wish to disclose that Mr. Ajay Bhaskar Baliga does not have any Relevant Interest in the issued Ordinary Shares of Lion Brewery (Ceylon) PLC.

COMPLIANCE WITH MINIMUM NUMBER OF INDEPENDENT DIRECTORS

Further to our Announcements dated 13 November 2023, 01 December 2023, 02 January 2024 and 01 February 2024 in relation to 'Compliance with minimum number of Independent Directors', we wish to confirm that the Company is compliant with Rule 7.10.2(a) (*which is applicable until 30/09/2024*) of the Listing Rules of the Colombo Stock Exchange (CSE), following the appointment of Mr. Ajay Bhaskar Baliga as a Non-Executive Independent Director to the Board with effect from 02nd February 2024.

Yours faithfully,

For and on behalf of

LION BREWERY (CEYLON) PLC

Carsons Management Services (Private) Limited



Director

Secretaries

-/NS

