

S S P Corporate Services (Private) Limited

corporate secretaries, computer bureau services & recruitment services

Co. Reg. No. P V 931

Branch Office:

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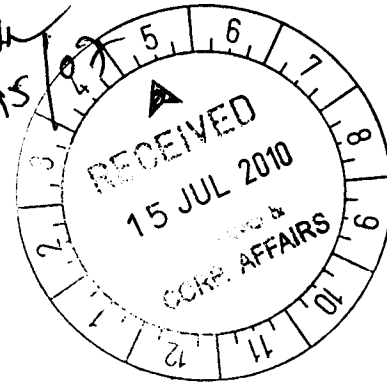
E-mail : sspsec@sltnet.lk

Your ref :

our ref :

KCK/1539/2010

Ms. Ruwani Munasinha
Manager
Listing and Corporate Affairs
Colombo Stock Exchange
4-01, West Block
World Trade Centre
Echelon Square
Colombo 1



15th July 2010

Dear Sir,

ODEL LIMITED – INITIAL PUBLIC OFFER BASIS OF ALLOTMENT

Employees - 1,200,000 Shares Allotted - 7.19%
Retail - 3,000,000 Shares Allotted - 17.96%
Non-Retail - 12,500,000 Shares Allotted - 74.85%

We write to inform you that the Board of Directors of the Company have decided on the basis of allotment of shares in terms of the Prospectus dated 26th May 2010 as given below:

1. Employees

- Employees applying for 100 - 10,000 shares - **Allocated in full**
- Employees applying for 10,100 shares and above - **Allocated 10,000 shares plus 58.50% of the balance shares applied (i.e. after deducting 10,000 shares from the total amount applied)**
- Allocations rounded up or down to the nearest hundred shares as necessary to eliminate odd lots

Contd.....2

RA
Pls. circulate
Ph
15/7/2010

S S P Corporate Services (Private) Limited**2. Retail (i.e. Investors who have applied for upto a maximum of 5,000 shares)**

- Investors applying for 100-1,000 shares : **100 shares**
- Investors applying for 1,100-2,100 shares : **200 shares**
- Investors applying for 2,200-3,200 shares : **300 shares**
- Investors applying for 3,300-4,200 shares : **400 shares**
- Investors applying for 4,300-5,000 shares : **500 shares**

3. Non-Retail (i.e. Investors who have applied for greater than 5,000 shares)


- **All Investors allocated 500 shares plus approximately 0.9844% of the balance shares applied (i.e. after deducting 500 shares from the total amount applied)**
- **Allocations rounded up or down to the nearest hundred shares as necessary to eliminate odd lots.**

Yours truly

For and on behalf of

Odel Limited

S S P CORPORATE SERVICES (PRIVATE) LIMITED



~~REGISTRARS TO THE ISSUE~~

c.c. Mr. Nishan Fernando
Group Chief Financial Officer
Odel Limited

Mr. Channa Amaratunga
Director
CT Capital (Private) Limited