



The bank with a heart

Head Office / Registered Office
Seylan Bank PLC

Seylan Towers
P.O. Box 400, 90, Galle Road, Colombo 03, Sri Lanka.
Phone : (94)-(11)-2456000, 2456789
Fax : (94)-(11)-2456456 SWIFT : SEYBLKLX
Web Site : www.seylan.lk E-mail : info@seylan.lk
Co. Reg.No.: PQ 9

Your ref :

Our ref :

CSY/C/25-049

31st January 2025

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
#04-01 West Tower
World Trade Centre
Echelon Square
Colombo 01.

Dear Sir,

PROPOSED ISSUE OF BASEL III COMPLIANT, TIER 2, LISTED, RATED, UNSECURED, SUBORDINATED, REDEEMABLE DEBENTURES – SEYLAN BANK PLC ("THE BANK")

In keeping with the disclosure requirements of the Colombo Stock Exchange ("CSE"), we write to inform you that the Board of Directors of the Bank at its meeting held on 30th January 2025 approved (subject to approval of the shareholders) that the Bank issues upto a maximum of One Hundred and Fifty Million (150,000,000) BASEL III compliant, Tier 2 , Listed, Rated, Unsecured, Subordinated, Redeemable Debentures with a non-viability conversion with ordinary voting shares by the Company (herein referred to as "Debentures") of Rupees Hundred (LKR 100/-) each, to raise a maximum sum of Rupees Fifteen Billion (15,000,000,000/-), as briefed below;

- The Debentures will be offered to "Qualified Investors" as defined under the Listing Rules of the CSE;
- One Hundred and Fifty Million (150,000,000) Debentures will be issued in one or more issuances until 31st December 2025.
- The size, tenure/ maturity period (minimum five years), coupon rate/s, frequency of coupon/s, etc. as determined by the Board will be notified prior to the opening of each issue.

We confirm that the Debenture issue/s will be carried out with the necessary regulatory approvals and application/s seeking approval of the CSE to list the Debentures will be submitted by the Bank in respect of the issue/s.

Yours faithfully,

(Mrs.) Saraswathie Poulraj
Company Secretary