

S S P Corporate Services (Private) Limited

Corporate Secretaries, Computer Bureau Services & Payroll Services

Co. Reg. No. PV 931

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Your ref:

Our ref : KCK/0891/2024

Mrs. Kanishka Munasinghe
Vice President Listing
Colombo Stock Exchange
Level 4-01, West Tower,
World Trade Centre,
Colombo 01.

11th September 2024

Dear Madam,

NATIONAL DEVELOPMENT BANK PLC

AN INITIAL ISSUE OF UPTO FIFTY MILLION (50,000,000) BASEL III COMPLIANT-TIER 2, LISTED RATED UNSECURED SUBORDINATED REDEEMABLE DEBENTURES WITH A NON-VIABILITY CONVERSION ("DEBENTURES"), AT THE PAR VALUE OF SRI LANKA RUPEES ONE HUNDRED (LKR 100/-) EACH TO RAISE SRI LANKA RUPEES FIVE BILLION (LKR 5,000,000,000/-) WITH AN OPTION TO ISSUE UPTO A FURTHER FIFTY MILLION (50,000,000) OF SAID DEBENTURES TO RAISE UP TO SRI LANKA RUPEES FIVE BILLION (LKR 5,000,000,000/-)

With reference to the announcement dated 05th September 2024, National Development Bank PLC ("the Bank") decided to accept only up to Fifty Million (50,000,000) Debentures and not to exercise further issue of Fifty Million (50,000,000) of such Debentures.

Accordingly, the Bank, having received subscriptions for Fifty Four Million Three Hundred and Fifty Thousand (54,350,000) Debentures for a value of Rupees Five Billion Four Hundred and Thirty Five Million (LKR 5,435,000,000/-) has decided the initial issue of Fifty Million (50,000,000) Debentures to be allotted to Qualified Investors as follows.

Basis of Allotment

Type A, Type B and Type C Debentures

	Investor Category	No. of Debentures Allotted / Basis of Allotment
1.0	Allotments identified on a preferential basis as per Section 6.7 of the Prospectus dated 2 nd September 2024	36,050,000 Debentures to be allotted to identified Investors.
2.0	Other Allotments	Investors who have applied up to and inclusive of 50,000 Debentures
		Investors who have applied over and above 50,000 Debentures
		100% of Debentures applied
		50,000 Debentures plus 78.462% of the balance unallotted application amount rounded to the nearest 100 Debentures

Contd.....2

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Any differences arising as a result of adjustment of rounding are to be adjusted from the largest debenture holders whose application amounts have not been fully met.

Date of allotment to be 12th September 2024.

Yours truly,

For and on behalf of

National Development Bank PLC

S S P CORPORATES SERVICES (PRIVATE) LIMITED

A handwritten signature in blue ink, appearing to be 'A. Kumyga', is written over a horizontal line.

REGISTAR TO THE ISSUE