

29th November 2019

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Echelon Square
Colombo 1

Dear Sir

ANNOUNCEMENT BY COMMERCIAL BANK OF CEYLON PLC TO THE COLOMBO STOCK EXCHANGE (CSE)

The following disclosure is made by Commercial Bank of Ceylon PLC (Bank) in terms of the provisions of Section 8 of the Listing Rules of the Colombo Stock Exchange pursuant to a resolution adopted by the Board of Directors of the Bank at their meeting held on 29th November 2019.

The Board of Directors having taken into consideration the improvement in the capital ratios of the Bank from 31st December 2018 to 30th September 2019 and the restrained credit growth in the same period, have decided to cancel the proposed issue of 75,000,000 (with an option to increase by a further 75,000,000) listed unsecured rated redeemable subordinated Basel III compliant debentures of Rs. 100/- each with a non-viability conversion feature which had a minimum tenure of 5 years and a maximum tenure of 10 years.

For your information please.

Yours faithfully



S. Renganathan
Managing Director/Chief Executive Officer