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இலங்கை மின்சார சபை
CEYLON ELECTRICITY BOARD

January 13, 2023

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

Dear Sir,

Announcement Regarding the Rating Action on Ceylon Electricity Board by Fitch Ratings Lanka Limited

In terms of section 8, 2.2 and 7.13 of the Listing Rules of the Colombo Stock Exchange (CSE) we hereby notify you the following rating action by Fitch Rating Lanka Limited (Fitch) on 12th January 2023.

National Long-Term Rating of Ceylon Electricity Board has been revised down by AA-(lka) to B(lka) simultaneously downgraded the National Long-Term Rating of CEB's outstanding senior unsecured debentures to 'B(lka)', from 'AA-(lka)'.

The rating action follows the downgrade of the Sri Lankan sovereign's Long-Term Local-Currency Issuer Default Rating (IDR) to 'CC' from 'CCC' on 1 December 2022, and the subsequent recalibration of Sri Lanka's National Rating scale to reflect changes in the relative creditworthiness among the country's issuers.

Yours Faithfully,
CEYLON ELECTRICITY BOARD


T.K. Liyanage
Finance Manager

OFFICE OF THE FINANCE MANAGER

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