



The bank with a heart

Head Office / Registered Office
Seylan Bank PLC

Seylan Towers
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Co. Reg.No.:PQ 9

Your ref :

Our ref : CSY/C/23-0011

January 18, 2023

Mr Renuke Wijayawardhane
Chief Regulatory Officer
COLOMBO STOCK EXCHANGE
Level 04-01 West Tower
World Trade Centre
Echelon Square
Colombo 01

Dear Sir

SEYLAN BANK PLC

DISCLOSURE BASED ON FITCH RATING ANNOUNCEMENT ON 12TH JANUARY 2023

Fitch Ratings has downgraded the National Long-Term Ratings of Ten (10) Sri Lankan Banks following the recent sovereign downgrade and recalibration of the agency's Sri Lankan National Rating Scale.

The recalibration of the Sri Lankan National Rating Scale has resulted in the downgrade of the National Long-Term Rating of Seylan Bank PLC to A-(Ika) /Rating Watch Negative from A(Ika)/Rating Watch Negative.

The outstanding Sri Lankan Rupee denominated Subordinated Debt of the Bank has now been revised two notches below the National Rating, i.e BBB (Ika) from BBB+(Ika).

Yours faithfully

(Mrs) Saraswathie Poulraj
Company Secretary