SANASA LIFE INSURANCE COMPANY PLC
340 2/1, R. A. De Mel Mawatha, Colombo 03.
Tel : 011 200 2021 | **Fax** : 011 257 4705 | **Web :** www.sicl.lk | **Email :** info@sicl.lk

02nd November 2026,

Ms. Nilupa Perera,
Chief Regulatory Officer, Colombo
Stock Exchange,
04-01 West Block, Word Trade Centre, Echoelon
Square,
Colombo 01.

Dear Madam,

Disclosure on the Qualified Opinion and Emphasis of matter on going concern in the Audited Financial Statement contained in the Annual Report for the year ended 31st December 2025

We write under section 7.5 (d) (ii) (A) (6) of the CSE Listing Rules.

The Audited Financial Statements of the company for the year ended 31/12/2025 contains in the Annual Report released to the market on 02/06/2026 and the auditor's report there in contains a Qualified Opinion and Emphasis of Matter on going concern.

Since the company's debt securities had already been transferred to the watch List w. e. f. 09/01/2026 due to the down grade of its rating below the investment grade, the company's debt securities will be remain on the watch List w. e. f. 08th June 2026 (with in Five Market dates) as an added reason of the said Qualified Audit Opinion and Emphasis of Matter on going concern, until the company resolves the matters giving rise to the Qualified Audit Opinion and Emphasis of Matter on going concern as per the Rule 7.5(d) (ii) (A) (6) of the CSE Listing Rules or until a fresh rating certificate obtained by the company for the relevant financial year is disclosed to the market.

We wish to inform you that, the company is in the process of taking steps to resolve these matters within fifteen (15) months by upgrading its credit rating to the investment Grade rating through an equity capital raising. A market announcement will be made upon finalization of the such equity capital raising activities.

We wish to further inform you, in the event of any deviation from the proposed remedial action, the extent of the deviation will be communicated to the investors by way of a subsequent announcement to the Market via the Exchange within on (01) Market Day from the date of obtaining the approval of the Board of Directors of the Entity for such deviation according to Rule 7.5(d)(ii)(A)(5)(d).

And also we wish to inform you,

i. In the event new fresh rating certificate is not obtained or in the event the matters giving rise to the qualified audit opinion and/or the emphasis of matter on going concern are not resolved within a period of fifteen (15) months from the date of transferring the Securities of the Entity to the Watch List, the trading of Securities of the Listed Entity will be suspended. In the event the trading suspension continues for a period in excess of twelve (12) months, the securities of the Entity will be delisted by the Board of Directors of the CSE in terms of Section 14 of the Listing Rules.

ii. In the event the matters giving rise to the qualified audit opinion and/or the emphasis of matter on going concern are resolved and such fact is independently verified by an auditor during the period of the Securities of the Entity are on the Watch List, it will be announced to the Market via the CSE forthwith.

Yours Faithfully,



Susantha de Silva

Chief Executive Officer/ Principal Officer (Proposed)