

May 09, 2022
CSD/2022/RAP/KK/BM/192

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

Dear Sir

COMMERCIAL BANK OF CEYLON PLC - PQ 116
APPOINTMENT OF NEW MANAGING DIRECTOR/ CHIEF EXECUTIVE OFFICER

In terms of the Listing Rules of the Colombo Stock Exchange (Listing Rules) pertaining to Corporate Disclosures, we wish to inform you that Mr Sanath Manatunge has been appointed as the Managing Director / Chief Executive Officer of the Commercial Bank of Ceylon PLC (the Bank), with effect from May 12, 2022 pursuant to the retirement of the current Managing Director / Chief Executive Officer, Mr Sivakrishnarajah Renganathan on May 11, 2022.

Accordingly, a brief resume of Mr Manatunge is forwarded herewith in terms of the Listing Rules for your information.

In addition, we wish to also inform you that Mr Manatunge holds 75,815 Voting shares in the Bank as at May 6, 2022.

Yours faithfully,



R A P Rajapaksha
Company Secretary



Mr Sanath Manatunge is a Fellow of Chartered Institute of Management Accountants – UK (FCMA – UK) and has obtained a Master of Business Administration (MBA) Degree from the University of Sri Jayewardenepura with a Merit Pass. He is also a Fellow Member of the Institute of Bankers – Sri Lanka (FIB), a Fellow of the Institute of Certified Management Accountants of Sri Lanka (FCMA) and a Fellow of the Chartered Management Institute, UK (FCMI). Mr Manatunge is also a member of Sri Lanka Institute of Directors since August 2017.

Mr Manatunge joined the Commercial Bank of Ceylon PLC in 1989. Prior to being appointed as Managing Director/Chief Executive Officer, Mr. Manatunge functioned as Executive Director/Chief Operating Officer of the Bank since 2018. He has held Corporate Management / Senior positions as Deputy General Manager – Corporate Banking, Chief Risk Officer, Head of Credit Risk and Chief Manager - Corporate Banking.

Under Mr Manatunge, the Corporate Banking Division of the Bank experienced a rapid growth in the loan book and in areas such as Trade Finance fee-based income while maintaining the quality of advances. During his tenure as Chief Operating Officer, Mr Manatunge was heading strategically important business units of the Bank such as Personal Banking, Corporate Banking, Information Technology, Cards, and Digital Banking guiding them to become industry leaders. He has also given leadership and strategic inputs for transformational projects of the Bank such as “SME Transformation”, establishing a long term digital roadmap for the Bank and many projects to improve operational excellence.

Mr Manatunge is also a Director of Commercial Bank of Maldives (Pvt) Ltd., a subsidiary of Commercial Bank of Ceylon PLC since 2016.

He was adjudged the “Chief Information Security Officer of the Year” at the EC – Council Global CISO Forum held in Atlanta – USA in September 2013 in recognition of his outstanding contribution in strengthening and promoting information security practices and IT Risk Management.

He was instrumental in forming the Association of Banking Sector Risk Professionals, Sri Lanka and was the President in the year 2014. He has also served as a Council Member of the Association of Professional Bankers (APB) and a member of the CIMA – “Thought Leadership Committee”.

He was a visiting lecturer for the MBA Degree programme at the University of Colombo. Also a resource person at the Training Centre of Central Bank of Sri Lanka and Institute of Bankers of Sri Lanka.