



Head Office / Registered Office
Seylan Bank PLC

Seylan Towers
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Co. Reg.No.: PQ 9

Your ref :

May 02, 2024

Our ref : CSY/C/24-125

Mr Renuke Wijayawardhane

Chief Regulatory Officer
Colombo Stock Exchange
#04-01 West Tower
World Trade Centre
Echelon Square
Colombo 01.

Dear Sir,

PROPOSED ISSUE OF BASEL III COMPLIANT, TIER II, LISTED, RATED, UNSECURED, SUBORDINATED REDEEMABLE DEBENTURES – 2024 - SEYLAN BANK PLC ('THE BANK')

We write further to our announcements dated 21st February 2024 and 28th March 2024 regarding the captioned Debenture Issue.

Please be informed that pursuant to the Shareholder approval received at the Extraordinary General Meeting held on 28th March 2024 on the captioned Debenture Issue, the Board of Directors ('the Board') of the Bank at their meeting held on 30th April 2024, resolved to issue 50,000,000 BASEL III compliant, Tier II, Listed, Rated, Unsecured, Subordinated, Redeemable Debentures with a Non-Viability Conversion (hereinafter referred to as 'Debentures') of LKR 100/- each amounting to LKR 5,000,000,000/- (LKR 5.0 Bn) with an option to raise a further LKR 3.0 Bn in the event of an oversubscription of the first tranche and a further LKR 2.0 Bn in the event of an oversubscription of the second tranche, for the purpose of raising up to a maximum of LKR 10.0 Bn in issue, in accordance with the Shareholder approval received therefor and subject to obtaining all necessary regulatory approvals.

The tenures of the above Debentures will be 05 (five) years and 07(seven) years.

The Debentures will be offered to 'Qualified Investors' as defined in the Rules of the Colombo Stock Exchange (CSE) and the coupon rates and coupon options will be decided by the Board and published closer to the opening of the issue and same will be disclosed in the Debenture Prospectus.

We further inform that the Bank will make an application to the CSE seeking approval to list the above Debentures

Yours faithfully,

(Mrs) Saraswathie Poulraj
Company Secretary