

25th June 2020

Mr Renuka Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
World Trade Centre
Echelon Square
Colombo 1.

Dear Sir,

ANNOUNCEMENT - NATIONAL DEVELOPMENT BANK PLC

In terms of the Listing Rules of the Colombo Stock Exchange pertaining to Corporate Disclosures, National Development Bank PLC wishes to announce the retirement of Mr. Dinal Phillips (President's Counsel), Independent Non-Executive Director, from the Board of National Development Bank PLC at the Annual General Meeting to be held today (25th June 2020) in terms of Article 42 of the Articles of Association of the Bank.

The Shareholding of Mr. Phillips as at the date of his retirement will be notified in due course.

Yours faithfully

NATIONAL DEVELOPMENT BANK PLC



Shehani Ranasinghe
Vice President
Company Secretary