

27th April 2020

The Colombo Stock Exchange,
04-01, West Block,
World Trade Centre,
Echelon Square,
Colombo 1.

Attn. Mr. Renuke Wijayawardhane
Chief Regulatory Officer

Dear Sirs,

UNION BANK OF COLOMBO PLC – CORPORATE DISCLOSURE

We wish to inform you that, pursuant to a request made by Union Bank of Colombo PLC (“the Bank”), the Monetary Board of the Central Bank of Sri Lanka has granted approval for the Bank to cease its operations as a Primary Dealer with effect from 1st May 2020.

Notwithstanding the above, the Bank will continue to function as a Dealer Direct Participant in the secondary market and transact in scripless government securities on behalf of its customers.

We wish to also inform you that the decision to cease operations as a Primary Dealer was made by the Bank purely from a business perspective with the objective of focusing on the core business operations of the Bank and further aligning its operations to its robust business model and that such cessation will not in any way affect the carrying out of any other activities of the Bank as a licensed commercial bank.

Yours faithfully,



Company Secretary
Inoka Jayawardhana

Union Bank of Colombo PLC

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Company Registration: PB676PQ