



The bank with a heart

Head Office / Registered Office
Seylan Bank PLC

Seylan Towers
P.O. Box 400, 90, Galle Road, Colombo 03, Sri Lanka.
Phone : (94)-(11)-2456000, 2456789
Fax : (94)-(11)-2456456 SWIFT : SEYBLKLX
Web Site : www.seylan.lk E-mail : info@seylan.lk
Co. Reg.No.: PQ 9

Your ref :

Our ref : CSY/C/23-0014

January 26, 2023

COLOMBO STOCK EXCHANGE

Level 04-01 West Tower

World Trade Centre

Echelon Square

Colombo 01

Attn : Mr Renuke Wijayawardhane
Chief Regulatory Officer

Dear Sir

PROPOSED ISSUE OF BASEL III COMPLIANT RATED UNSECURED SUBORDINATED REDEEMABLE DEBENTURES BY SEYLAN BANK PLC ("THE BANK")

In keeping with the disclosure requirements of the Colombo Stock Exchange ('CSE'), we write to inform you that the Board of Directors of the Bank at its meeting held on 24th January 2023 approved (subject to the approval of the shareholders) that the Bank issues upto a maximum of One Hundred and Twenty Million (120,000,000) BASEL III compliant, Tier II, Listed, Rated, Unsecured, Subordinated, Redeemable Debentures with a Non-Viability Conversion (hereinafter referred to as 'Debentures') of Rupees Hundred (LKR 100/-) each, to raise a maximum sum of Rupees Twelve Billion (LKR 12,000,000,000/-), as briefed below;

- The Debentures will be offered to 'Qualified Investors' as defined under the Listing Rules of the CSE;
- One Hundred and Twenty Million (120,000,000) Debentures will be issued in one or more issuances until 31st December 2023;
- The size, tenure/maturity period (minimum five years), coupon rate/s, frequency of coupon/s etc. as determined by the Board will be notified prior to the opening of each issue.

We confirm that the Debenture issue/s will be carried out with the necessary regulatory approvals and application/s seeking approval of the CSE to list the Debentures will be submitted by the Bank in respect of the issue/s.

Yours faithfully

(Mrs) Saraswathie Poulraj
Company Secretary