



The bank with a heart

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Seylan Bank PLC

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Your ref :

Our ref : CSY/C/22-0516

December 01, 2022

Mr Renuke Wijayawardhane
Chief Regulatory Officer
COLOMBO STOCK EXCHANGE
Level 04-01 West Tower
World Trade Centre
Echelon Square
Colombo 1

Dear Sir

ANNOUNCEMENT BY SEYLAN BANK PLC TO THE COLOMBO STOCK EXCHANGE (CSE) – BASEL III COMPLIANT, TIER 2, LISTED, RATED, UNSECURED, SUBORDINATED, REDEEMABLE DEBENTURE ISSUE (WITH A NON-VIABILITY CONVERSION) FOR 2022 ("THE DEBENTURE ISSUE")

We refer to our announcements dated 29th October 2021 and 23rd February 2022 relating to the above Debenture Issue, which was approved by the Shareholders of the Bank at the Extraordinary General Meeting held on 11th January 2022 and required allotments of Debentures to be made during the year 2022.

The Board of Directors at their meeting held on 23rd November 2022 decided not to proceed with the said Debenture Issue prior to 31st December 2022 due to the adverse market conditions.

The Bank will seek shareholder approval for a fresh Issue of Debentures as and when decided by the Board and an announcement to that effect will be made in due course.

Yours faithfully

(Mrs) Saraswathie Poulraj
Company Secretary