

22<sup>nd</sup> January 2025

Mr. Renuka Wijewardhane  
Chief Regulatory Officer  
Colombo Stock Exchange  
Level 4- 01 West Block  
World Trade Centre, Echelon Square  
Colombo 01

Dear Sir,

**DISCLOSURE ON RATING ACTION BY FITCH RATINGS LANKA LIMITED ON 21<sup>ST</sup> JANUARY 2025**

In terms of Sections 8.2 and 7.12.2 of the Listing Rules of the Colombo Stock Exchange, we wish to inform that Fitch Ratings Lanka Limited ("Fitch") has upgraded the National Long-Term Ratings of 10 Sri Lankan Banks, including National Development Bank PLC ("the Bank"), following the recent sovereign upgrade and recalibration of the Sri Lankan National Rating Scale.

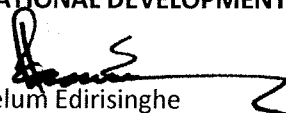
According to the rating action, the outlook remains stable. And the Bank's National Long Term Rating has been upgraded to "A(lka)", from 'A-(lka)'.

Consequently, the ratings of the debt instruments issued will automatically be upgraded. Below is a list of all the current listed debenture issues of National Development Bank PLC;

| Debenture Code              | ISIN          |
|-----------------------------|---------------|
| NDB/BC/19/12/25D14          | LK0207D21053  |
| NDB-BD-24/09/25-C2452-9.5   | LK0207D24529  |
| NDB-BD-23/11/26-C2494-11.9  | LK0207D24941  |
| NDB-BD-23/11/28-C2495-12    | LK0207D24958  |
| NDB/BD/11/12/28-C2514-15    | LK0207D25146  |
| NDB-BD-11/12/28-C2515-14.22 | LKJ0207D25153 |
| NDB-BD-11/09/29-C2548-13.25 | LK0207D25484  |
| NDB-BD-11/09/29-C2546-12.84 | LK0207D25468  |
| NDB-BD-11/09/29-C2547-12.64 | LK0207D25476  |
| NDB-BD-01/12/29-C2553-13    | LK0207D25534  |
| NDB-BD-01/12/29-C2554-12.41 | LK0207D25542  |

Yours Faithfully,

**NATIONAL DEVELOPMENT BANK PLC**

  
Kelum Edirisinghe  
Director/Chief Executive Officer