



May 24, 2021

Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock Exchange
#04-01, West Block
World Trade Centre
Echelon Square
Colombo 1

Dear Sir

ANNOUNCEMENT BY COMMERCIAL BANK OF CEYLON PLC TO THE COLOMBO STOCK EXCHANGE (CSE)

The following disclosure is made by Commercial Bank of Ceylon PLC (Bank) in terms of the provisions of Section 8 of the Listing Rules of the Colombo Stock Exchange pursuant to a resolution adopted by the Board of Directors of the Bank at their meeting held on 24th May 2021.

The Board of Directors of the Bank has decided to issue 50,000,000 listed unsecured rated redeemable subordinated Basel III compliant debentures of Rs. 100/- each with a non-viability conversion feature amounting to Rupees Five Billion (Rs. 5.0Bn) with an option to issue up to a further 50,000,000 debentures amounting to Rupees Five Billion (Rs. 5.0Bn) in the event of an oversubscription, with a minimum tenure of 5 years and a maximum tenure of 7 years, subject however to obtaining all necessary regulatory approvals, shareholder approval and upon other conditions acceptable to the Bank.

For your information please.

Yours faithfully

S Renganathan
MANAGING DIRECTOR/CEO

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