

22nd February, 2022

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

Dear Sir,

SANASA Development Bank PLC (PB 62 PQ)

Corporate Disclosure – Section 8 of the CSE Listing Rules

Further to the letter dated 27/12/2021 with regard to the case No.DSP/00430/2021, the court pronounced that the Interim Injunction will not be granted as prayed by the Plaintiff. Therefore, the Enjoining Order is deemed to be vacated.

The Board of Directors have unanimously decided to terminate the services of Mr.Thilak Piyadigama the Chief Executive Officer of SANASA Development Bank PLC ("the Bank"), with effect from 22.02.2022 and to appoint Mr.Niranjana Thangarajah Deputy Chief Executive Officer as Acting CEO of the Bank .

By order of the Board,



Tamarika Rodrigo

Company Secretary

SANASA Development Bank PLC