

27th August 2020

Our Ref: MBSL/HO/CSSD/2020/075

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

Dear Sir,

REVISION OF COMPANY RATING BY ICRA LANKA LIMITED

Merchant Bank of Sri Lanka & Finance PLC (MBSL) wishes to advise the Colombo Stock Exchange that the ICRA Lanka revised the Rating of the Company to [SL]BBB+ from [SL]A- as per the Report issued on 26th August 2020. The outlook on the rating is Negative.

Further we wish to advise the Colombo Stock Exchange that the ICRA Lanka has also revised the rating of the LKR 2,000 Mn Subordinated Unsecured Redeemable Debenture of MBSL to [SL]BBB from [SL]BBB+. The outlook on the rating is Negative.

Yours faithfully

MERCHANT BANK OF SRI LANKA & FINANCE PLC



Amila Belpamulla
Company Secretary