

21st October, 2019

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

Dear Sir,

Clarification to a Newspaper Article

We refer to the paper article that was published on 18th October 2019 Daily News stating that Gampaha Sanasa Bank Chairman was arrested for allegedly misappropriating over Rs.500Mn from Customer Accounts of Gampaha Sanasa Society.

We wish to inform all the investors that the said Gampaha Sanasa Bank is a Co-operative Society governed under the Cooperative Act. Further we state that Gampaha Sanasa Society and SANASA Development Bank PLC (SDB Bank) are two different legal business entities. Therefore we wish to assure all the investors and our valued customers, the above incident has no link to the SDB Bank.

We wish to confirm that SDB Bank is incorporated under the Companies Act and is Licensed Specialized Bank of Central Bank of Sri Lanka under the Banking Act No.30 of 1988 and governed by Monetary Board of Sri Lanka.

Yours Faithfully,



Tamarika Rodrigo

Company Secretary

SANASA Development Bank PLC