

13th January 2023
CSE/2023/RAP/KK/017

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

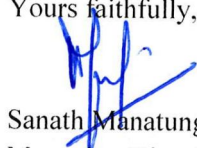
Dear Sir,

COMMERCIAL BANK OF CEYLON PLC
DISCLOSURE UNDER FITCH RATING ANNOUNCEMENT ON 12TH JANUARY
2023

Fitch Ratings has downgraded the National Long-Term Ratings of Ten Sri Lankan banks following the recent Sovereign Downgrade and Recalibration of the Agency's Sri Lankan National Rating Scale.

The recalibration of the Sri Lankan National Rating Scale has resulted in the downgrade of the National Long-Term Ratings of the Bank to A(lka)/ RWN from AA-(lka)/ RWN. The outstanding Sri Lankan Rupee-Denominated Subordinated Debt of the Bank is also downgraded to BBB+(lka) from A (lka), accordingly.

Yours faithfully,


Sanath Manatunge
Managing Director/CEO