



Head Office / Registered Office
Seylan Bank PLC
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Co. Reg. No. : PQ 9

July 30, 2020

Your ref : CSY/C/20/499

Our ref :

COLOMBO STOCK EXCHANGE

Level 04-01 West Tower

World Trade Centre

Echelon Square

Colombo 01

Attn : Mr Renuke Wijayawardhane
Chief Regulatory Officer

Dear Sir,

PROPOSED PUBLIC ISSUE OF DEBENTURES BY SEYLAN BANK PLC ("THE BANK")

This is to inform you that the Board of Directors of the Bank at its Meeting held on 29th July 2020 approved the issue of the following Debentures:

1. Senior Unsecured Listed Rated Redeemable Debentures and;
2. BASEL III compliant – Tier II, Listed, Rated, Unsecured Subordinated Redeemable Debenture Issue with a Non- Viability Conversion (To be issued as subordinated debt of the Bank in accordance with Basel III)

(hereinafter referred to as "Debentures").

The Bank intends to raise via a public issue 50 Million Debentures of LKR 100/- each amounting to LKR 5 Billion with option to issue further 30 Million Debentures of LKR 100/- each amounting to LKR 3 Billion in the event of an oversubscription of such initial issue and a further 20 Million Debentures of LKR 100/- each amounting to LKR 2 Billion, upon over subscription of the second tranche of 30 Million Debentures.

Proposed tenures of the Debentures would be minimum 5 (five) years and maximum 10 (ten) years from the date of allotment whilst the coupon rate will be decided by the Board prior to the opening of the issue.

An application seeking approval of the Colombo Stock Exchange to list the said Debentures on the Main Board will be submitted in due course.

Yours faithfully

(Mrs) N N Najumudeen
Company Secretary