



The bank with a heart

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Your ref :

Our ref : CSY/C/21/0456

October 29, 2021

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 ISSUE OF BASEL III COMPLIANT RATED UNSECURED REDEEMABLE DEBENTURES BY SEYLAN BANK PLC ("THE BANK")

In keeping with the disclosure requirements of the Colombo Stock Exchange (CSE), we write to inform you that the Board of Directors of the Bank at its meeting held on 27th October 2021 approved that the Bank issues up to a maximum of Two Hundred Million (200,000,000) BASEL III compliant – Tier II, Listed, Rated, Unsecured Subordinated Redeemable Debentures with a Non-Viability Conversion (hereinafter referred to as "Debentures") of Rupees Hundred (Rs.100/-) each, to raise a maximum sum of Rupees Twenty Billion (Rs.20,000,000,000/-), as briefed below:

- The Debentures will be offered to 'Qualified Investors' as defined under the Listing Rules of the CSE;
- The 200,000,000 Debentures will be issued in one or more issuances during the calendar year, 2022;
- The size, tenure/maturity period (minimum five years), coupon rate/s, frequency of coupon/s, etc., as determined by the Board will be notified prior to the opening of each issue.

We confirm that the Debenture issue/s will be carried out with the necessary regulatory approvals and application/s seeking approval of the CSE to list the Debentures will be submitted by the Bank in respect of the issue/s.

Yours faithfully

(Mrs) N N Najumudeen
Company Secretary