



P W Corporate Secretarial (Pvt) Ltd

(Company Registration No. PV 65966)

October 7, 2020

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

Dear Sir

L B FINANCE PLC
RATING BY FITCH RATINGS LANKA LIMITED

We write to inform you that Fitch Ratings Lanka Limited has revised the National Long-Term Ratings of L B Finance PLC following the downgrading of the Sri Lanka's sovereign rating to B-/Negative from B/Negative and the resultant re-calibration of national rating scale of all Financial Institutions rated by Fitch Ratings Lanka Limited.

Accordingly,

- (i) the Company rating has been affirmed at National Long Term A-(lka) stable outlook.
- (ii) Senior unsecured debt rating has been affirmed at National Long Term A-(lka).
- (iii) Subordinated debt rating has been downgraded from National Long Term BBB+(lka) to National Long Term BBB(lka).

An excerpt of page 12 of a report titled "Fitch Ratings – Additional Rating Details of Sri Lankan Financial Institutions" issued on 10th June 2020 is attached.

Yours faithfully

BY ORDER OF THE BOARD OF L B FINANCE PLC
P W CORPORATE SECRETARIAL (PVT) LTD

Anusha Wijesekara
Director / Secretaries

Encl: a/s

AW/tfp