

17th October 2023

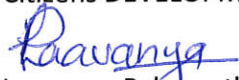
Mr. Renuke Wijayawardhane
Chief Regulatory Officer
Colombo Stock exchange
#4-01, West Block
World Trade Centre
Echelon Square
Colombo 01

Dear Sir,

ISSUANCE OF COMPANY RATING BY FITCH RATINGS LANKA LTD

We wish to inform the Colombo Stock Exchange that Fitch Ratings Lanka Ltd has affirmed Citizens Development Business Finance PLC's (CDB) National Long-Term Rating of 'BBB(Ika)' and removed the rating from Rating Watch Negative (RWN) and stated that the Outlook is Stable. Fitch has also affirmed National Long-Term Ratings of 'BB+(Ika)' to the Company's outstanding subordinated debenture issuances as per their letter dated 16.10.2023 (Attached for further reference) and publication made on 16.10.2023.

Yours faithfully,
For and behalf of
Citizens DEVELOPMENT BUSINESS FINANCE PLC


Laavanya Paheerathan

Company Secretary

DIRECTORS

Mr. J. R.A. Corera CFA (USA), FCMA (UK) - (Chairman), **Mr. C. M. Nanayakkara** B.Sc. (Mgt), FCMA (UK), MBA (Sri J) - Managing Director/CEO, **Mr. T. M. D. P. Tannekoorn** FCMA (UK), CGMA - Deputy CEO/Chief Financial Officer, **Prof. S. P. P. Amaratunge** B. A. (Econ) (Sp) (SJP), M. A. Econ (Colombo), M. Sc. Econ. of Rural Dev. (Saga. Japan), Ph.D. (Kagoshima, Japan), **Mrs. P. R. W. Perera** FCA, ACMA, **Prof. P. N. Gamage** PhD. in HRM, B.Sc. (Business Admin) (Sp) (Sri J), M.Sc. (Mgt) (Sri J), Attorney at Law, MCIPM (SL), **Mr. J. P. Abhayaratne** MBA, BBA, **Mr. S. Kumarapperuma** B.Sc. (Colombo) MBA (Colombo) PGD Actuarial Sci, **Mr. E. R. S. G. S. Hemachandra** MBA (Australia), Dip M (UK) FCIM (UK). Chartered Marketer, **Mr. R. H. Abeygoonewardena** FCMA (UK), CGMA, FCMA (Sri). - Director Corporate Finance, **Mr. S. V. Munasinghe** MBA (Fed. Uni. - Aus) - Director Sales & Business Development, **Mr. D. A. De Silva** B.Sc (Hons), ACMA (UK) - Director Business Operations, **Mr. K. Elangovan** MBA (Sri J). B.Sc. (Mgt), FCIM (UK), FSLIM. CGMA, - Director Chief Emergent Business Officer.