

27<sup>th</sup> December 2019

Our Ref: MBSL/HO/CSSD/2019/118

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

Dear Sir,

**REVISION OF THE RATING OF DEBENTURES BY ICRA LANKA LIMITED**

Further to our letter dated 24<sup>th</sup> December, 2019, Merchant Bank of Sri Lanka & Finance PLC (MBSL) wishes to advise the Colombo Stock Exchange that the ICRA Lanka has also revised the rating of the LKR 2,000 Mn Subordinated Unsecured Redeemable Debenture of MBSL to [SL]BBB+ (Pronounced SL triple B plus) from [SL]A- (Pronounced SL A minus). The outlook on the rating is Negative.

Yours faithfully

**MERCHANT BANK OF SRI LANKA & FINANCE PLC**



Amila Belpamulla  
Company Secretary

