



The bank with a heart

Head Office / Registered Office
Seylan Bank PLC

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Your ref :

Our ref :

CSY/C/24-037

February 21, 2024

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

Dear Sir,

PROPOSED ISSUE OF BASEL III COMPLIANT RATED UNSECURED, SUBORDINATED, REDEEMABLE DEBENTURES - 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 20th February 2024 approved (subject to the approval of the shareholders) that the Bank issues upto a maximum of One Hundred Million (100,000,000) BASEL III compliant, Tier II Listed, Rated, Unsecured, Subordinated, Redeemable Debentures with a Non-Viability Conversion (hereinafter referred to as 'Debentures') of Rupees Hundred (LKR 100/-) each, to raise a maximum sum of Rupees Ten Billion (LKR 10,000,000,000/-), as briefed below;

- The Debentures will be offered to 'Qualified Investors' as defined under the Listing Rules of the CSE;
- One Hundred Million (100,000,000) Debentures will be issued in one or more issuances until 31st December 2024;
- 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) Saraswathie Poulraj
Company Secretary