

S S P Corporate Services (Private) Limited

corporate secretaries, computer bureau services & recruitment services

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your ref:

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Mrs. Vinduni Dullewe,
Head of Listings,
Colombo Stock Exchange,
#04 – 01 West Tower,
World Trade Centre,
Echelon Square,
Colombo 01.

20th April 2023

Dear Madam,

SEYLAN BANK PLC - AN INITIAL ISSUE OF UP TO FIFTY MILLION (50,000,000) DEBENTURES OF BASEL III COMPLIANT TIER 2 LISTED RATED UNSECURED SUBORDINATED REDEEMABLE FIVE-YEAR DEBENTURES (2023/2028) WITH NON-VIABILITY CONVERSION OF THE PAR VALUE OF SRI LANKAN RUPEES ONE HUNDRED (LKR 100/-) EACH BY SEYLAN BANK PLC WITH AN OPTION TO ISSUE UP TO A FURTHER TWENTY MILLION (20,000,000) OF THE SAID DEBENTURES IN THE EVENT OF AN OVERSUBSCRIPTION OF THE INITIAL ISSUE TO RAISE UPTO A MAXIMUM OF SEVEN MILLION (70,000,000) OF SAID DEBENTURES IN TOTAL TO BE LISTED ON THE COLOMBO STOCK EXCHANGE

We wish to inform you that we have received applications for over LKR 5,000,000,000/- (Rupees Five Billion) for the above Debenture Issue of Seylan Bank PLC and accordingly the initial issue of the above debenture issuance has been oversubscribed.

The Bank has taken the decision to close the issuance at LKR 5,000,000,000/- without exercising the option to issue a further LKR 2,000,000,000/- of the said debentures.

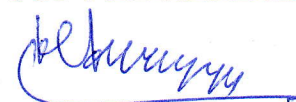
Therefore, the subscription list will close at 4.30 p.m. today, 20th April 2023 as per the prospectus.

The basis of allotment will be notified to CSE in due course.

Yours truly,
For and on behalf of

Seylan Bank PLC

S S P CORPORATE SERVICES (PRIVATE) LIMITED



REGISTRARS TO THE ISSUE