

CORPORATE SERVICES (PRIVATE) LIMITED

An Affiliate of



23rd July 2019

Colombo Stock Exchange
04 - 01, West Block
World Trade Centre
Echelon Square
Colombo 01

Mr. Renuke Wijayawardhana
Chief Regulatory Officer

Dear Sir,

UNION BANK OF COLOMBO PLC – REPURCHASE OF SHARES

We write to inform you of details with regard to the acceptances of the Repurchase Offer by Union Bank of Colombo PLC (“the Bank”) together with details relating to the repurchase of additional shares tendered by shareholders, for repurchase by the Bank.

Number of Existing Shares of the Bank Prior to the Share Repurchase	1,091,406,249
Total Shares Offered for Repurchase	7,851,844
Total Shares in respect of which the Repurchase Offer was accepted as per entitlement	585,485 (346 applications)
Additional Shares Available for Repurchase	7,266,359
Total Additional Shares tendered	48,004,755 (393 applications)

With regard to the repurchase of additional shares, in terms of the Offer Document dated 12th June 2019, the Board of Directors of the Bank may at its discretion, decide the maximum number of shares to be repurchased from the additional shares tendered by the shareholders in the event there are any shares available for repurchase as a result of any of the shareholders not accepting the offer in full; and the proportion in which the number of additional shares will be repurchased from each such shareholder. Accordingly, the Board of Directors of the Bank has resolved:

- to repurchase, from and out of the 7,266,359 additional shares tendered for repurchase, a total of 7,262,426 additional shares;
- that the proportion in which additional shares will be repurchased from each shareholder who has tendered additional shares for repurchase will be one (1) share for every six point six one (6.61) additional shares tendered by each shareholder;

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Company number PV 13609

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- that in arriving at the final number of additional shares to be repurchased from each shareholder who has tendered additional shares for repurchase, fractions will be rounded off as follows:
 - (i) fractions below 0.5 will be rounded downwards to the nearest whole number; and
 - (ii) fractions of 0.5 and above will be rounded upwards to the nearest whole number.

The total number of shares that will be repurchased by the Bank (i.e. aggregate of entitlements and additional shares) will be 7,847,911.

The number of shares in the Bank subsequent to the repurchase will be 1,083,558,338 shares.

Yours faithfully,

For and on behalf of

Union Bank of Colombo PLC

Corporate Services (Private) Limited



Chief Executive Officer

Registrars to the Offer

DD/RSK