

3rd October 2024

**To: CEOs/ Managing Directors of all Listed Companies,
Investments Banks and Registrars**

Dear Sir/Madam,

CIRCULAR NO: 08/2024

AMENDMENTS TO THE CSE LISTING RULES TO FACILITATE THE LISTING OF HIGH YIELD CORPORATE DEBT SECURITIES ON THE CSE

The Listing Rules of the Colombo Stock Exchange (CSE) have been revised to facilitate the listing of **High Yield Corporate Debt Securities** on the CSE. The amended Listing Rules have been approved by the Securities and Exchange Commission of Sri Lanka.

The revised Rules are effective from **19th September 2024**.

The salient amendments to the Listing Rules to facilitate the listing of **High Yield Corporate Debt Securities** on the CSE are set out below:

Rule No.	Rule
Definitions section	A common definition included in respect of 'Qualified Investors'
2.2.1 (c) (a) (ii) and 2.2.1 (c) (b) (ii)	Proviso on the applicability of an investment grade rating for the High Yield Corporate Debt Securities
2.2.1. (f) (III)	Instances where an applicant Entity shall be prohibited from issuing High Yield Corporate Debt Securities
2.2.1 (r)	The eligibility criteria to be satisfied by an entity seeking to issue and list High Yield Corporate Debt Securities
2.2.2 (n)	Additional documents to be submitted to the CSE that are specific to the listing of High Yield Corporate Debt Securities
3.2.14(c), 3.3.10(c), 3.4.13(c) and 3.5.5 (c)	Additional disclosures to be included to the Prospectus/Introductory Document in relation to coupon payments which are specific to High Yield Corporate Debt Securities



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3.2.20(i), 3.3.15(i), 3.4.11(j) and 3.5.7(h)	Additional disclosures to be included to the Prospectus/Introductory Document specific to High Yield Corporate Debt Securities
7.4 (c) (A) (i)	Enforcement Procedure for non-submission/delayed submission of Interim Financial Statements
7.5 (e)	Enforcement Procedure for non-submission/delayed submission of Annual Reports
7.4 (c) (A) and 7.5 (e)	Amendment to the Rule titles to be in line with the current market practice
7.6 (xxii)	Additional disclosures relating to High Yield Corporate Debt Securities in the Annual Report
7.12.1	Expansion to the scope of the Rule by recognizing Introductory Documents
7.12.2 (e)	Exclusion of entities that have High Yield Corporate Debt Securities listed in the CSE from being subject to the enforcement procedure relating to non-disclosure/delay in disclosure of revisions in the rating/rating agency
7.12.3 (E)	Enforcement action relating to identified non-compliances by entities relating to High Yield Corporate Debt Securities
Appendix 8A	Additional disclosure requirements specific to High Yield Corporate Debt Securities on events requiring immediate disclosure

The amended Listing Rules are published in the CSE website (www.cse.lk).

Yours faithfully,



~~Renuke Wijayawardhane~~
Chief Regulatory Officer