



**GOVERNMENT OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA
(THE "REPUBLIC") ANNOUNCES TO ELIGIBLE HOLDERS THE RESULTS OF
THE INVITATION TO EXCHANGE SRI LANKA DEVELOPMENT BONDS OF THE
REPUBLIC FOR NEW TREASURY BONDS DENOMINATED IN USD AND/OR LKR
OF THE REPUBLIC ANNOUNCED BY THE REPUBLIC ON 04 JULY 2023**

28 July 2023

Reference is made to the SLDB Exchange Memorandum dated 04 July 2023 pursuant to which the Republic announced an Invitation to Exchange (as defined therein) with regards to certain Sri Lanka Development Bonds ("SLDBs"), as further detailed therein (the "SLDB Exchange Memorandum"). The SLDB Exchange Memorandum is available on the website of the Ministry of Finance, Economic Stabilization and National Policies (<https://www.treasury.gov.lk/web/ddo>).

Terms used in this results announcement and not otherwise defined have the meanings set out in the SLDB Exchange Memorandum.

The Republic announces today the final results of its Invitation to Exchange as follows:

		Outstanding Principal Amount (incl. arrears of principal) (USD) outstanding as at 28 June 2023	Outstanding Principal Amount (incl. arrears of principal, excl. individual holders) (USD) outstanding as at 28 June 2023	Outstanding Principal Amount (USD) for which valid Offers were submitted	Outstanding Principal Amount (USD) for which valid Offers were accepted
	ISIN				
1.	LKH00222H014	75,607,322	75,607,322	75,607,322	75,607,322
2.	LKH00523A226	17,421	17,069	17,069	17,069
3.	LKG00523A227	22,000,000	22,000,000	22,000,000	22,000,000
4.	LKH00523C164	50,000,000	50,000,000	50,000,000	50,000,000
5.	LKG00523C165	142,150,000	131,150,000	131,150,000	131,150,000
6.	LKH00523E012	225,023,898	225,004,893	202,697,493	202,697,493
7.	LKG00523E013	57,807,413	57,807,413	57,807,413	57,807,413
8.	LKH00223A017	517,220	517,220	517,220	517,220
9.	LKH00223F156	4,445	-	-	-
10.	LKH00223G154	175	-	-	-
11.	LKG00223G221	74,028	-	-	-
12.	LKH00223G220	269,772	-	-	-
13.	LKH00223H012	360,141	15,042	15,042	15,042
14.	LKH00223I150	1,130,741	1,119,765	1,119,765	1,119,765
15.	LKG00223I169	631,072	-	-	-
16.	LKH00223I168	2,593,232	2,401,462	1,320,499	1,320,499

		Outstanding Principal Amount (incl. arrears of principal) (USD) outstanding as at 28 June 2023	Outstanding Principal Amount (incl. arrears of principal, excl. individual holders) (USD) outstanding as at 28 June 2023	Outstanding Principal Amount (USD) for which valid Offers were submitted	Outstanding Principal Amount (USD) for which valid Offers were accepted
	ISIN				
17.	LKH00223J216	27,096	-	-	-
18.	LKH00223K016	12,956,268	11,402,664	11,402,664	11,402,664
19.	LKH00224A015	103,501	-	-	-
20.	LKH00324A153	61,000	14,000	14,000	14,000
21.	LKH00324E015	206,391,185	204,855,530	204,855,530	204,855,530
22.	LKH00224H010	297	297	297	297
23.	LKG00525A222	6,180,000	5,000,000	5,000,000	5,000,000
24.	LKH00525A221	14,716,132	13,150,000	13,150,000	13,150,000
25.	LKH00225C018	5,376,369	5,376,369	5,376,369	5,376,369
26.	LKH00225C166	2,595,528	2,595,528	2,595,528	2,595,528
27.	LKH00526A153	3,000	-	-	-
28.	LKH00526G309	6,930,000	6,800,000	6,800,000	6,800,000
29.	LKH00526L150	3,946,000	-	-	-
30.	LKH00527F150	115,813	-	-	-
31.	LKH00527G224	3,947	-	-	-
32.	LKH00527I162	399	-	-	-
	Total	837,593,415	814,834,574	791,446,211	791,446,211

The percentage of the aggregate outstanding principal amount of Eligible Bonds for which valid Offers have been accepted by the Republic is 97.13 percent (excluding Eligible Bonds held by Individual Investors) and 94.49 percent (including Eligible Bonds held by Individual Investors).

Individual Investors should contact their Designated Agent to discuss a resolution for their Eligible Bonds.

On the Settlement Date, the Republic will issue New Bonds to Eligible Holders in accordance with the relevant Exchange Form submitted by each such Eligible Holder.

On the Settlement Date, the Republic will also pay an amount in LKR to each relevant Eligible Holder equal to (i) past due interest in arrears plus (ii) interest accrued and unpaid, in each case up to (but excluding) the Settlement Date on such Eligible Holder's Eligible Bonds (without double counting), *provided that* any amount previously paid to any such Eligible Holder in lieu of such interest arrears or accrued interest (in LKR or USD cash or securities) shall be deducted from any such payment.

The total amount of past due interest in arrears and interest accrued and unpaid payable by the Republic to Eligible Holders in LKR on the Settlement Date (subject to deductions of any amount previously paid to any such Eligible Holder in lieu of such interest arrears or accrued interest (in LKR or USD cash or securities) is USD 69.31 million, converted into LKR at the exchange rate prevailing on the business day prior to the Settlement Date (as determined by the Republic in its sole and absolute discretion).