GOVERNMENT OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA (THE "REPUBLIC") ANNOUNCES TO ELIGIBLE HOLDERS AN EXTENSION 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 ANNNOUNCED BY THE REPUBLIC ON 04 JULY 2023

19 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 announcement and not otherwise defined have the meanings set out in the SLDB Exchange Memorandum.

Following feedback from Eligible Holders, in accordance with the terms of the Invitation to Exchange, the Republic today announces certain amendments to the timeline for the Invitation to Exchange (particularly the Settlement Date) set out in the SLDB Exchange Memorandum. The indicative timeline is amended as follows:

Amended Indicative Timeline of Events

Date	Action
04 July 2023	*Launch Date*
04 July 2023 to 25 July 2023	*Invitation Period (unless extended or terminated earlier)*
25 July 2023 at 4:00 p.m. (IST)	Expiration Date *Deadline for Eligible Holders to submit Offers*
On or about 28 July 2023.....	Announcement Date

Date	Action
	Announcement of acceptance of Offers by the Republic will be published on the MoF website/ local newspapers
15 August 2023	Settlement Date
	Settlement Date for new Treasury Bonds

Please note that the Expiration Date for the Invitation to Exchange remains unchanged by this announcement. Eligible Holders who intend to submit an Offer relating to their Eligible Bonds should do so before 4:00 p.m. (IST) on 25 July 2023. The Republic will not make payments of principal or interest on the Eligible Bonds which are not subject to an Offer by an Eligible Holder.

The terms of the Invitation to Exchange (including details of eligibility to participate, the SLDBs subject to the Invitation to Exchange, the terms and conditions including the exchange procedure and the financial terms of the new Treasury Bonds, and instructions for submission of an application) are set out in the SLDB Exchange Memorandum. The SLDB Exchange Memorandum should be read in the context of this announcement (with the Settlement Date set out in this announcement replacing the Settlement Date set out in the SLDB Exchange Memorandum).

The terms and conditions of the Invitation to Exchange contained in the SLDB Exchange Memorandum, as amended by this announcement, are subject to the offer and distribution restrictions set out therein.