



**GOVERNMENT OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA
(THE "REPUBLIC") ANNOUNCES TO ELIGIBLE HOLDERS THE ACCEPTANCE
OF OFFERS BY THE REPUBLIC PURSUANT TO THE INVITATION TO
EXCHANGE TREASURY BONDS OF THE REPUBLIC FOR NEW TREASURY
BONDS OF THE REPUBLIC ANNOUNCED BY THE REPUBLIC ON 04 JULY 2023**

12 September 2023

Reference is made to the Treasury Bond Exchange Memorandum dated 04 July 2023 pursuant to which the Republic announced an Invitation to Exchange (as defined therein) with regard to certain Treasury Bonds, as further detailed therein (the "**Treasury Bond Exchange Memorandum**"). The Treasury Bond 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 Treasury Bond Exchange Memorandum.

Results of the Invitation to Exchange

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

	ISIN	Eligible Bonds Outstanding Principal Amount (Rs. Mn) as at 28 June 2023	Eligible Bonds Outstanding Principal Amount (Rs. Mn) for which valid Offers were submitted	Eligible Bonds Outstanding Principal Amount (Rs. Mn) for which valid Offers were accepted
1.	LKB02023J016	223,221.57	40,790.09	40,790.09
2.	LKB00323K150	180,593.29	8,531.93	8,531.93
3.	LKB00523L153	91,968.82	14,274.27	14,274.27
4.	LKB01024A014	102,434.80	30,632.89	30,632.89
5.	LKB00524C150	181,860.19	31,283.00	31,283.00
6.	LKB00224E013	85,762.20	14,698.20	14,698.20
7.	LKB00524F153	208,031.99	5,494.39	5,494.39
8.	LKB00824H013	217,515.94	64,276.90	64,276.90
9.	LKB00524I157	195,596.52	27,141.05	27,141.05
10.	LKB00224K150	19,450.13	-	-
11.	LKB01024L011	184,028.25	43,764.18	43,764.18
12.	LKB00325A156	86,055.83	1,328.06	1,328.06
13.	LKB01025C157	168,878.71	63,403.95	63,403.95
14.	LKB01225E019	162,441.03	45,028.06	45,028.06
15.	LKB00425F013	187,228.70	37,762.02	37,762.02
16.	LKB00325G013	278,248.43	4,764.00	4,764.00
17.	LKB01025H016	175,069.23	82,606.67	82,606.67

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18.	LKB00825J156	159,907.69	86,499.55	86,499.55
19.	LKB00526A159	183,879.61	55,869.97	55,869.97
20.	LKB01326B011	184,851.11	82,122.61	82,122.61
21.	LKB01526C014	240,730.29	114,546.80	114,546.80
22.	LKB00426E154	243,874.22	98,813.26	98,813.26
23.	LKB01226F014	112,998.23	78,951.84	78,951.84
24.	LKB01026H014	126,237.00	76,735.34	76,735.34
25.	LKB01026L206	9,142.22	-	-
26.	LKB00827A151	186,686.77	41,203.18	41,203.18
27.	LKB00527E019	237,716.15	82,044.88	82,044.88
28.	LKB01027F156	271,017.63	70,435.02	70,435.02
29.	LKB01027G212	5,000.00	-	-
30.	LKB00827H156	127,756.57	78,271.64	78,271.64
31.	LKB00527I150	230,992.78	63,514.30	63,514.30
32.	LKB00827J152	237,115.24	80,701.12	80,701.12
33.	LKB01027L154	158,167.25	13,227.62	13,227.62
34.	LKB00628A153	152,383.00	64,728.89	64,728.89
35.	LKB01028C151	155,500.00	137,021.02	137,021.02
36.	LKB01528E016	167,620.78	129,452.44	129,452.44
37.	LKB01628G019	191,134.20	162,983.17	162,983.17
38.	LKB01528I017	283,068.43	94,207.85	94,207.85
39.	LKB01529A012	114,804.31	85,592.73	85,592.73
40.	LKB01529E014	109,785.34	73,613.95	73,613.95
41.	LKB00729G156	96,240.62	38,183.74	38,183.74
42.	LKB01530E152	164,702.00	108,392.64	108,392.64
43.	LKB01231C151	223,255.00	177,190.58	177,190.58
44.	LKB00931E153	131,637.27	102,444.65	102,444.65
45.	LKB01031L016	97,799.52	77,410.47	77,410.47
46.	LKB02032A016	242,596.66	83,187.27	79,558.85
47.	LKB01032G014	194,458.24	98,236.22	98,236.22
48.	LKB02032J017	108,292.85	86,822.14	86,822.14
49.	LKB01533A154	238,900.00	-	-
50.	LKB02033F013	101,455.90	99,305.90	99,305.90
51.	LKB02033G011	23,511.76	-	-
52.	LKB02033K013	20,008.84	19,908.84	19,908.84
53.	LKB02034A012	77,858.98	-	-
54.	LKB01534I155	45,000.00	-	-
55.	LKB02035C155	124,565.00	-	-
56.	LKB02039H156	25,000.00	-	-
57.	LKB02541A016	29,885.00	15.00	15.00
58.	LKB03043F011	33,809.25	30,676.00	30,676.00
59.	LKB03044A010	10,969.85	-	-
60.	LKB03044F019	77,861.76	-	-
61.	LKB03045C013	10,058.00	-	-
		8,716,620.95	3,208,090.32	3,204,461.90

The percentage of the aggregate outstanding principal amount of Eligible Bonds for which valid Offers have been accepted by the Republic is 37%. The percentage of the aggregate outstanding principal amount of Eligible Bonds held by Superannuation Funds as of end June 2023 for which valid Offers have been accepted by the Republic is approximately 84%. The percentage of the aggregate outstanding principal amount of Eligible Bonds for which valid Offers have been accepted by the Republic from Superannuation Funds necessary to achieve

the Participation Threshold is 100%, subject to the final determination of the Inland Revenue Department¹.

The success of the Invitation to Exchange will enable the Republic to reduce Gross Financing Needs (GFN) over the next 10 years, thereby contributing to achieving the Republic's GFN target agreed in the context of the current IMF-supported programme.

Due to the extension of the Invitation to Exchange, the Treasury Bonds with ISINs LKB01123I017 and LKB01023I019 matured on 01 September 2023 and were paid in full by the Republic. Such Treasury Bonds have been defined as Excluded bonds in the Third Extension Notice announced by the Republic on 25 August 2023, and therefore are excluded from the above table.

Settlement Date

Pursuant to the terms of the Invitation to Exchange, the Republic has determined that the Settlement Date for the Invitation to Exchange shall be 14 September 2023.

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 to the extent that the Republic has accepted the Offers set out therein.

Accrued Interest

On the Settlement Date, the Republic will also pay to each Eligible Holder of accepted Offers the interest accrued and unpaid up to (but excluding) the Settlement Date on such Eligible Holder's Eligible Bonds in LKR.

¹ Final determination of the satisfaction of the Participation Threshold for each Superannuation Fund shall be made by the Inland Revenue Department by reference to the Inland Revenue (Amendment) Act, No. 14 of 2023.