



SriLankan Airlines Limited

*(Incorporated in the Democratic Socialist Republic of Sri Lanka with limited liability under registration number PB67)*

("the Company")

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**UPDATE**

**RELATING TO THE U.S.\$175,000,000 7.00% GUARANTEED BONDS DUE 2024 UNCONDITIONALLY  
AND IRREVOCABLY GUARANTEED BY THE GOVERNMENT OF THE DEMOCRATIC SOCIALIST  
REPUBLIC OF SRI LANKA ("the 2024 Bonds")**

**ISIN: XS2010609662**

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The board of directors of the Company ("the Board") makes reference to the trust deed dated 25 June 2019 in relation to the 2024 Bonds ("the Trust Deed") and the coupon payment which fell due on 25 June 2023. Terms used in this notice and otherwise not defined shall have the meaning given to such terms in the Trust Deed.

Following the occurrence of an Event of Default pursuant to Condition 8(a)(i) of the 2024 Bonds as a result of the failure to pay the coupon due on 25 December 2022, the Company confirms that it does not intend to pay the coupon due on 25 June 2023. A further Event of Default pursuant to Condition 8(a)(i) of the 2024 Bonds will therefore occur.

The Board intends to communicate further with holders of the 2024 Bonds in due course.