



SriLankan Airlines Limited

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

(the “**Company**”)

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UPDATE

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

ISIN: XS2010609662

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The Company makes reference to the trust deed dated 25 June 2019 entered into in relation to the 2024 Bonds (the “**Trust Deed**”), the notices to holders of the 2024 Bonds dated 19 June 2024 and 24 July 2024, respectively, and the principal and coupon payment which fell due on 25 June 2024. 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 Events of Default each pursuant to Condition 8(a)(i) of the 2024 Bonds as a result of the failure to pay the relevant coupon due on 25 December 2022, 25 June 2023 and 25 December 2023, respectively, the Company confirms that it has not paid the principal, nor the coupon, that was due on 25 June 2024. A further Event of Default pursuant to Condition 8(a)(i) of the 2024 Bonds has therefore occurred.

The Company intends to communicate further with the holders of the 2024 Bonds in due course, in order to reach a mutually agreeable solution.

25 July 2024