



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 (THE “2024 BONDS”)
GUARANTEED BY THE GOVERNMENT OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA (THE
“GOVERNMENT”)**

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 entered into in relation to the 2024 Bonds (the “**Trust Deed**”), the notices to holders of the 2024 Bonds dated 19 June 2024, 24 July 2024 and 25 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.

In accordance with the Government’s debt restructuring policy, the Company has not made any coupon or principal payments on the 2024 Bonds since December 2022. The Board wishes to inform holders of the 2024 Bonds that it has appointed Lazard Frères SAS as its international financial adviser and Norton Rose Fulbright LLP as its international legal adviser to engage with bondholders regarding a potential restructuring of the 2024 Bonds, which may include a repayment plan.

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

29 May 2025