

May 4, 2016

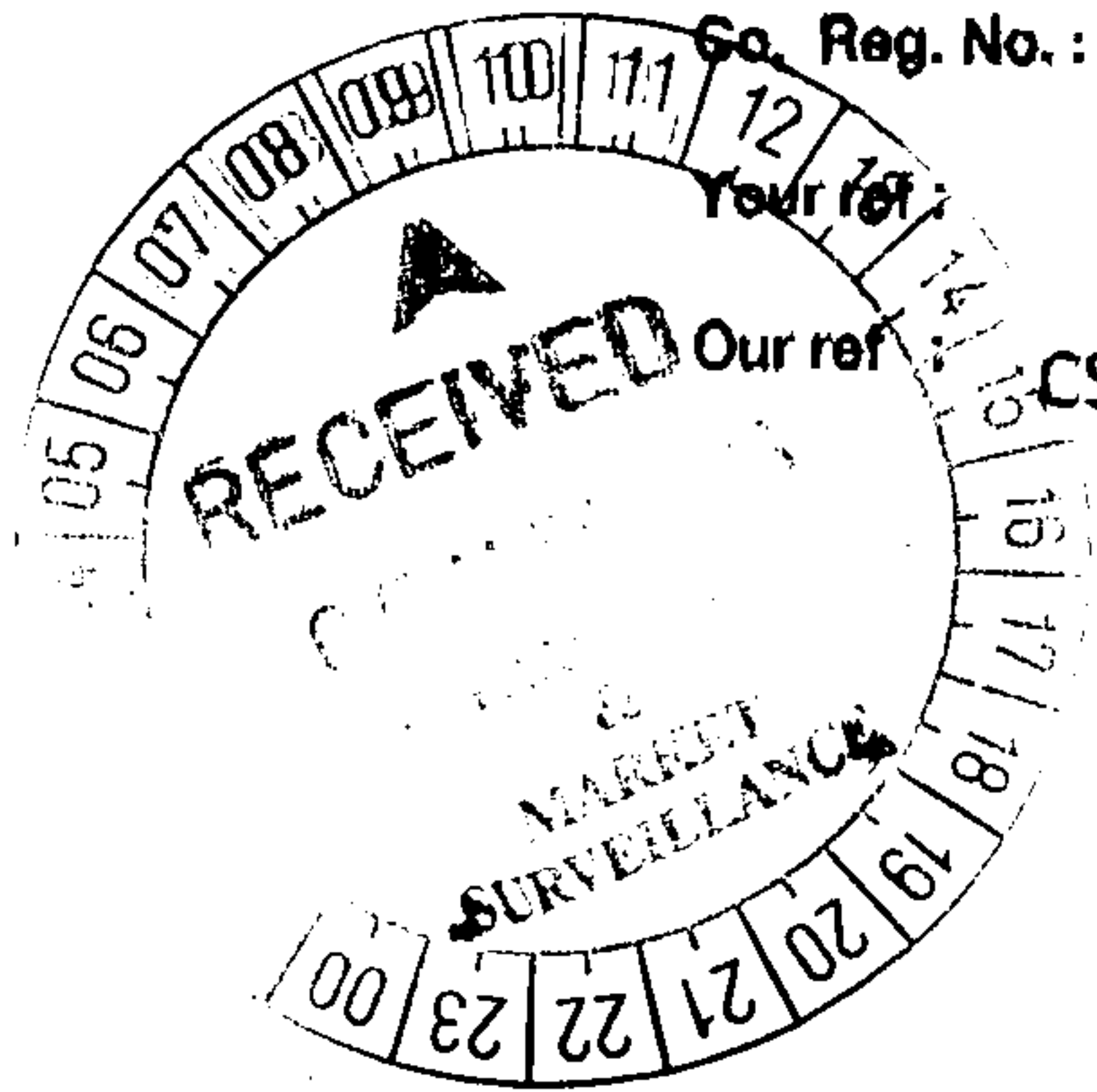
COLOMBO STOCK EXCHANGE

Level 04-01 West Tower

World Trade Centre

Echelon Square

Colombo 01



Attn: **Mr Renuke Wijayawardhane**
Chief Operating Officer

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Pls Circulate
05/5

Dear Sirs

SEYLAN BANK PLC - CHANGE IN DIRECTORATE

In terms of the disclosure provisions of the Colombo Stock Exchange, we hereby announce that the Board of Directors of Seylan Bank PLC ("Seylan Bank" / "the Bank") at a meeting of the Board of Directors held today, declared/approved the following :

1. Retirement of Independent Director/Chairman, Mr Nihal Jayamanne PC

Mr Nihal Jayamanne PC, Independent Director/Chairman will be reaching the age of 70 years on 9th May 2016 and therefore, in compliance with Section 3(3)(i) of the Banking Act Directions No. 11 of 2007 on Corporate Governance (as amended), will retire from the Board of Directors of Seylan Bank with effect from 8th May 2016.

Mr Nihal Jayamanne PC holds 5,583 Ordinary Voting Shares of the Bank as at date.

2. Appointment of Chairman

The Board approved the appointment of Non-executive Director, **Mr Wadugamudalige Marius Ravindra Srilal Dias** as the Chairman of Seylan Bank PLC with effect from 9th May 2016. Mr W M R S Dias does not hold any relevant interest in shares of Seylan Bank PLC. A brief profile of him is annexed to this letter.

3. Appointment of Senior Director

Pursuant to the appointment of Non-executive Director, Mr W M R S Dias as the Chairman, the Board approved the designation of Independent Director, **Ms Miriam Coralle Pietersz** as the "Senior Director" in compliance with Section 3(5)(ii) of the Banking Act Directions No. 11 of 2007 on Corporate Governance (as amended), with effect from 9th May 2016.

Yours faithfully

(Mrs) N N Najumudeen
Company Secretary

Encl.

Wadugamudalige Marius Ravindra Srilal Dias (Ravi Dias)

Mr Ravi Dias is a banker by profession having served Commercial Bank of Ceylon PLC for a long period and retired after serving as its Managing Director/Chief Executive Officer in July 2014.

He is a Fellow of the Chartered Institute of Bankers, UK, holds a Degree in Law (LLB) and is a Hubert H Humphrey Fellow.

Mr Ravi Dias serves on the Boards of Carson Cumberbatch PLC, Tokyo Cement (Lanka) PLC and Ceylon Tea Marketing (Pvt) Ltd, South Asia Textile Industries Lanka (Pvt) Ltd and is the Independent Chairman of Senkadagala Finance PLC.. He is a Committee Member of the Ceylon Chamber of Commerce and Chairs the Banking, Finance & Capital Markets Steering Committee, a Sub Committee of the Chamber.

He had in the past served on the Boards of Commercial Development Company PLC, Commercial Insurance Brokers (Pvt) Ltd, Lanka Clear (Pvt) Limited, Lanka Financial Services Bureau Limited and was a Council Member of the Employers' Federation of Ceylon.

Mr Dias was appointed to the Board of Seylan Bank PLC on 29th May 2015 as a Non-executive Director.

