

This Notice contains important information that is of interest to holders of the Bonds (as defined below). If any Bondholder is in any doubt about the action it should take, it should seek its own financial and legal advice from its stockbroker, bank manager, solicitor, accountant or other independent financial or legal adviser. If applicable, all depositories, custodians and other intermediaries receiving this notice are requested to expedite the re-transmittal to beneficial owners of the Bonds in a timely manner.

If you have recently sold or otherwise transferred your entire holding(s) of Bonds, you should immediately forward this document to the purchaser or transferee or the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

14 February 2023

SriLankan Airlines Limited

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

(the "Issuer")

to all holders of the Issuer's U.S.\$175,000,000 7.00 per cent. Guaranteed Bonds due 2024
(ISIN: XS2010609662)

(the "Bonds" and the holders thereof, the "Bondholders")

Notice of delegation by the Trustee

DB Trustees (Hong Kong) Limited is the trustee for the Bonds (the "Trustee"). The Bonds are constituted by a trust deed dated 25 June 2019 (the "Trust Deed") between the Issuer and the Trustee. Sums payable by the Issuer under the Trust Deed and the Bonds are guaranteed by the Government of Sri Lanka (the "Guarantor") pursuant to a deed of guarantee dated 25 June 2019 between the Guarantor and the Trustee (the "Deed of Guarantee").

The Trustee hereby notifies Bondholders that pursuant to Clause 8.7 of the Trust Deed and section 25 of the Trustee Act 1925, with effect on and from 3 February 2023, we have delegated to Law Debenture Trust (Asia) Limited all our trusts, powers, authorities, duties and discretions under the Trust Deed and the Deed of Guarantee.

Accordingly, Bondholders should until further notice from us, or from Law Debenture Trust (Asia) Limited, deal in all respects with Law Debenture Trust (Asia) Limited as if it were the Trustee under the Trust Deed and the Deed of Guarantee.

The contact details of Law Debenture Trust (Asia) Limited are:

Law Debenture Trust (Asia) Limited
Suite 1301, 13/F Ruttonjee House
Ruttonjee Centre
11 Duddell Street
Central
Hong Kong

Attention: Corporate Trust
Email: HongKongTrusts@lawdeb.com
Tel: +852 22349349
Fax: +852 22349765

We have notified the Issuer and the Guarantor of such delegation.

The above communication is made without prejudice to any and all of the Trustee's rights under the Trust Deed, the Deed of Guarantee and the Bonds, all of which are expressly reserved.

The Trustee provides the information above for the information of Bondholders, but makes no representation as to the accuracy or completeness thereof and cannot accept any liability for any loss caused by any inaccuracy therein. The Trustee expresses no opinion as to the action (if any) that Bondholders should take in relation to the matters set out above. The Trustee makes no recommendations and gives no legal or investment advice herein or as to the Bonds generally. Bondholders should take and rely on their own independent legal, financial or other professional advice, and may not rely on advice or information provided to the Trustee, statements as to the legal position included in notices issued by the Trustee relating to the Bonds or otherwise or the views of the Trustee expressed herein or otherwise.

ISIN numbers appearing herein have been included solely for the convenience of the Bondholders. The Trustee assumes no responsibility for the selection or use of such number and makes no representation as to the correctness of the numbers listed above.

**This notice is given by
DB Trustee (Hong Kong) Limited
in its capacity as Trustee**