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THE GOVERNMENT OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA

ANNOUNCES EXTENSION OF TENDER OFFER IN RESPECT OF ITS U.S.$1,000,000,000 5.875% BONDS DUE JULY 25, 2022 (THE "BONDS")

Colombo, Sri Lanka, March 16, 2026. The Government of the Democratic Socialist Republic of Sri Lanka (the "Issuer") announced (such announcement, the "**Launch Announcement**") on February 20, 2026 that it had invited each registered holder or beneficial owner (each, a "**Holder**" and, collectively, the "**Holders**") of the Bonds (such invitation, the "**Offer**") to tender any and all such Bonds for purchase by the Issuer for cash subject to the conditions described in the Tender Offer Memorandum dated February 20, 2026 (the "**Tender Offer Memorandum**").

In accordance with the Tender Offer Memorandum, the Issuer hereby announces an extension to the Expiration Deadline and Settlement Date (as defined in the Tender Offer Memorandum), in accordance with the dates listed in the Updated Indicative Timetable below.

The Issuer confirms that it will accept Tender Instructions from Holders at any time prior to the Expiration Deadline in respect of a principal amount of Bonds less than the Minimum Denomination received, *provided that* (i) such Tender Instructions are in respect of a principal amount of Bonds not less than U.S.$1,000 and integral multiples of U.S.$1,000 thereafter and (ii) such Holders are required to submit such Tender Instructions in respect of their entire holding of Bonds (and not part thereof).

Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Tender Offer Memorandum, which is available on the Invitation Website: https://projects.sodali.com/srilankatender, subject to eligibility confirmation and registration.

Updated Indicative Timetable

March 27, 2026 5:00 p.m. (Eastern Daylight Time)	Expiration Deadline
March 30, 2026	Announcement of Result of Offer
April 3, 2026	Settlement Date

The Tender Offer Memorandum should be read in the context of this announcement.

Sodali & Co. Limited is the information and tender agent in connection with the Offer (the "**Information and Tender Agent**"). The Tender Offer Memorandum, the Launch Announcement and other announcements may be downloaded from the Information and Tender Agent's Invitation Website, subject to eligibility confirmation and registration, or obtained from the Information and Tender Agent at the contact below:

Information and Tender Agent
Sodali & Co Limited

In London:	Sodali & Co. Limited In Stamford:	In Hong Kong:
The Leadenhall Building 122 Leadenhall Street London, EC3V 4AB United Kingdom	333 Ludlow Street, 5th Floor South Tower, CT 06902 United States of America	1401, 14/F 90 Connaught Road Central Sheung Wan Hong Kong
Telephone: +44 20 4513 6933	Telephone: +1 203 658 9457	Telephone: +852 2319 4130

Email: srilanka@investor.sodali.com

Invitation Website: https://projects.sodali.com/srilankatender

Disclaimer

This announcement does not contain the full terms and conditions of the Offer. The terms and conditions of the Offer are contained in the Tender Offer Memorandum, and are subject to certain legal restrictions set out below and more fully described therein.

No Recommendation

Neither the Trustee, the Information and Tender Agent nor any of their respective directors, employees or affiliates makes any representation or recommendation whatsoever regarding this announcement, the Launch Announcement, the Tender Offer Memorandum or the Offer, and none of the Issuer, the Trustee the Information and Tender Agent or their respective officials, ministers, directors, employees or affiliates makes any recommendation as to whether holders of Bonds should tender Bonds for purchase pursuant to the Offer.

Distribution Restrictions

General

This announcement is not an offer to purchase or a solicitation of an offer to sell the Bonds. The Offer was made only by and pursuant to the terms of the Tender Offer Memorandum, as may be amended or supplemented from time to time.

None of this announcement, the Launch Announcement, the Tender Offer Memorandum or the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Bonds (and tenders of Bonds for purchase pursuant to the Offer will not be accepted from Holders) in any circumstances in which such offer or solicitation is unlawful.

The distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Tender Offer Memorandum comes are required by the Issuer and the Information and Tender Agent to inform themselves about, and to observe, any such restrictions.

In addition, each Holder participating in the Offer will also be deemed to give certain representations as set out in "*Procedures for Participating in the Offer – Bondholder Representations*" of the Tender Offer Memorandum. Any Tender Instruction from a Holder that is unable to make these representations will not be accepted. Each of the Issuer and the Information and Tender Agent reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Bonds for purchase pursuant to the Offer, whether any such representation given by a Holder is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such tender or submission may be rejected.

United Kingdom

The communication of this announcement, the Launch Announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (as amended) (the "**FSMA**"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials may be exempt from the restriction on financial promotion under section 21 of the FSMA pursuant to Article 34 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 ("**Financial Promotion Order**") or on the basis that any such communication is only directed at and may only be communicated to persons to whom these documents and/or materials may lawfully be communicated in accordance with the Financial Promotion Order.

France

The Offer is not being made, directly or indirectly, in the Republic of France ("**France**") other than to qualified investors (*investisseurs qualifiés*) as referred to in Article L.411-2 1° of the French *Code monétaire et financier* and defined in Article 2(e) of Regulation (EU) 2017/1129 (as amended). None of this announcement, the Launch Announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer have been or shall be distributed in France other than to qualified investors (*investisseurs qualifiés*) and only qualified investors (*investisseurs qualifiés*) are eligible to participate in the Offer. None of this announcement, the Launch Announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer have been and will not be submitted for clearance to nor approved by the *Autorité des marchés financiers*.

Italy

None of this announcement, the Launch Announcement, the Offer, the Tender Offer Memorandum or any other documents or materials relating to the Offer have been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* ("**CONSOB**").

The Offer is being carried out in the Republic of Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the "**Financial Services Act**") and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999.

Holders, or beneficial owners of the Bonds, can tender some or all of their Bonds pursuant to the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of September

1, 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Bonds or the Offer.