



## **AN INVITATION FOR EXPRESSION OF INTEREST FOR INVESTMENT IN NATION LANKA FINANCE PLC**

### **1 Introduction**

- 1.1 Expressions of Interest (EOIs) are hereby invited from investors or consortia of investors for the purpose of investing in Nation Lanka Finance PLC (NLFP).
- 1.2 This invitation is issued by the Administrator of NLFP, appointed by the Central Bank of Sri Lanka (CBSL) in terms of section 18 of the Banking (Special Provisions) Act, No. 17 of 2023 (BSPA), for the purpose of identifying suitable investor/s under the resolution process to facilitate the implementation of an investment option as provided under paragraph 3.

### **2 Overview of Nation Lanka Finance PLC**

- 2.1 NLFP is a Finance Company (FC) licensed under the Finance Business Act, No. 42 of 2011 and operates within the regulatory framework applicable to FCs in Sri Lanka.
- 2.2 As per the information as of 31.01.2026, approximate unaudited key figures are given below:
  - i. Governance structure: Under Administratorship in terms of the provisions of BSPA
  - ii. Asset portfolio: Loan book, investment assets and real estate assets
  - iii. Total assets: Rs.4.4 billion
  - iv. Total gross loan portfolio: Rs.5 billion
  - v. Total net loans after deducting impairment: Rs.1.1 billion
  - vi. Total deposit base: Rs.4.1 billion

### **3 Available Investment Options**

3.1 Prospective investors may submit EOIs under any of the following investment options:

#### **3.1.1 Sale as a Going Concern:**

An investor or consortium of investors may acquire NLFP and continue operations as a going concern. Indicative capital requirement for this option is approximately Rs.7 billion.

#### **3.1.2 Transfer of Selected Assets and Liabilities to an Existing Financial Institution:**

Under this option, the deposit base of approximately Rs.4.1 billion and assets selected by the investee may be transferred to an existing Licensed Bank (LB) or FC. The investor will be required to infuse capital to meet post-transaction capital adequacy requirements.

#### **3.1.3 Transfer to a Newly Established FC:**

An investor or consortium of investors may establish a new FC and transfer all deposits and selected assets of NLFP, subject to regulatory approvals. Indicative capital requirement is approximately Rs.4 billion subject to the transfer agreement.

### **4 Eligibility Criteria for Investors**

4.1 Prospective investors must demonstrate:

- i. Adequate financial capacity and documentary proof of availability of funds along with the EOI.
- ii. the prospective investor must be an existing LB or FC, in the event option 3.1.2 is considered.
- iii. Absence of any legal, regulatory or insolvency-related disqualifications.

### **5 Submission Requirements**

5.1 The EOI submission shall include the following in the specified format as in Annex I:

- i. Corporate profile of the investor/entity (or consortium structure, where applicable);
- ii. Investment option selected from paragraph 3 above;
- iii. Audited financial statements for the most recent three (03) years (including the years 2024/2025), if applicable;
- iv. Documentary proof of funds in a bank account in Sri Lanka, or in the case of funds held abroad, a confirmation through a MT 999 free format SWIFT message (confirming the available amount in the beneficiary account including “EOI – Investment in NLFP” as

the message reference) from the respective foreign bank to CBSL (CBSL SWIFT BIC - CBCELKLXXXX), or committed financing arrangements with the origin of the funds<sup>1</sup>. Names of the banks or financial institutions with contact information should be provided for independent verification;

- v. Declaration of conflicts of interest, if any;
- vi. Details of authorised contact person/s.

## 6 Timelines of the Process

6.1 The following timeline is based on the standard regulatory assessment process.

**Table 1: Timelines of the Process**

#	Activity	Estimated Duration / Deadline
1.	Submission of Expression of Interest (EOI) including proof of funds	20.03.2026
2.	Informing Acceptance/Rejection of EOI through Preliminary Evaluation for signing NDAs	25.03.2026
3.	Signing of NDAs with the Interested Parties whose EOIs are accepted	30.03.2026
4.	Request for additional information from the Administrator by the Interested Parties, if required	02.04.2026
5.	Submission of requested additional information to the Interested Parties by the Administrator	08.04.2026
6.	Detailed Evaluation Period including Due Diligence, if required by the Interested Parties	09.04.2026 – 30.04.2026
7.	Submission of Final Proposals by the Interested Parties	05.05.2026
8.	Notification of the Acceptance/Rejection of Final Proposal	15.05.2026

<sup>1</sup> This may include any investments in government securities and funds maintained in offshore accounts. If any portion of the funds (or other consideration) for the investment will be borrowed, indicate the name of each borrower, name and address of each lender, amount financed, collateral to be pledged, and terms of the transaction, including interest rates, amortization requirements, guarantors, endorsers, co-makers, and any other arrangements, agreements and understanding between and among the parties. If applicable, submit a copy of any loan commitment letter.

#	Activity	Estimated Duration / Deadline
9.	Initiation of the Transaction (including entering into agreements, registration of company, regulatory approvals, as applicable)	20.05.2026
10.	Completion of the Transaction	30.06.2026

## 7 Confidentiality

Access to detailed financial information, audit reports and any other confidential information on NLFP will be granted only upon execution of an NDA.

## 8 Submission Details

- 8.1 EOIs shall be submitted in a sealed envelope clearly marked:  
“Expression of Interest – Investment in Nation Lanka Finance PLC”
- 8.2 EOIs must be delivered on or before 1600 hrs (Sri Lanka Time) on 20 March 2026 to:  
The Administrator  
Nation Lanka Finance PLC  
No. 690, Galle Road, Colombo 03  
Sri Lanka
- 8.3 A soft copy in PDF format may also be submitted to: [resolution@cbsl.lk](mailto:resolution@cbsl.lk)
- 8.4 The Administrator reserves the right, subject to applicable laws and directions of CBSL, to accept or reject any or all EOIs without assigning reasons and shall not be liable for any costs incurred by applicants in preparing submissions.
- 8.5 Submission of an EOI shall not create any binding obligation on the Administrator or CBSL to proceed with any transaction.
- 8.6 Only shortlisted applicants will be invited to participate in the next stage, which may include due diligence and submission of detailed or binding proposals.
- 8.7 Late submissions will not be considered.

**RESPONSE FORM**  
**Expression of Interest**  
**Investment in Nation Lanka Finance PLC**

**1. PROFILE OF THE APPLICANT**

1.1 Name of the Individual / Entity / Lead Investor:

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1.2 Type of Entity (Tick as applicable):

Company    Financial Institution    Consortium    Investment Fund

Individual Investor    Other (Specify): \_\_\_\_\_

1.3 Country of Incorporation / Registration:

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1.4 Registration Number/ National Identity Card (NIC) No./Passport No.:

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1.5 Registered Address/ Permanent address:

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1.6 Principal Place of Business (if different to 1.5 above):

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1.7 Telephone Number:

Mobile: .....

Fixed line: .....

1.8 Email Address:

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1.9 Brief Description of Business Activities:

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1.10 Experience in Financial Services / Banking / Finance (if applicable):

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**2. DETAILS OF CONSORTIUM (IF APPLICABLE)**

Name of Member	Country of Incorporation	% Proposed Shareholding	Role in Consortium

**3. INVESTMENT OPTION SELECTED**

- Option (a) - Sale as a Going Concern
- Option (b) - Transfer of Selected Assets and Liabilities to an Existing Financial Institution
- Option (c) - Transfer to a Newly Established Finance Company

**4. FINANCIAL CAPACITY AND PROOF OF FUNDS**

4.1 Total Funds Available for Investment:

- In a bank account in Sri Lanka, finance provided by a Licensed Bank or a Finance Company in Sri Lanka – LKR or Equivalent .....
- Direct SWIFT message from the respective foreign bank to CBSL, confirming the available amount in the beneficiary account – Reference .....

4.2 Evidence Attached (Tick as applicable):

- Audited Financial Statements (last 3 years)
- Balance confirmation (issued by local Licensed Banks /Finance Companies/Foreign Bank)
- Investment Portfolio Statements
- Letter of Financial Support
- Credit Facility Confirmation
- Other: \_\_\_\_\_

**5. REGULATORY AND, FIT & PROPER DECLARATIONS**

- No insolvency proceedings pending
- No convictions for financial crime
- Compliance with AML/CFT laws
- No material regulatory sanctions pending

**6. CONFLICT OF INTEREST DECLARATION**

- No conflict of interest exists, or
- Conflicts disclosed below:

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**7. AUTHORISED REPRESENTATIVE**

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

NIC No. / Passport No.: \_\_\_\_\_

Contact Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

## 8. DECLARATION

I/We confirm that the information provided is true and correct and understand that submission of this EOI does not create a binding obligation on the Administrator or CBSL.

Signature: \_\_\_\_\_

Name of Authorised Signatory: \_\_\_\_\_

NIC No./Passport No: \_\_\_\_\_

Designation: \_\_\_\_\_

Date: \_\_\_\_\_

Company Seal (if applicable)