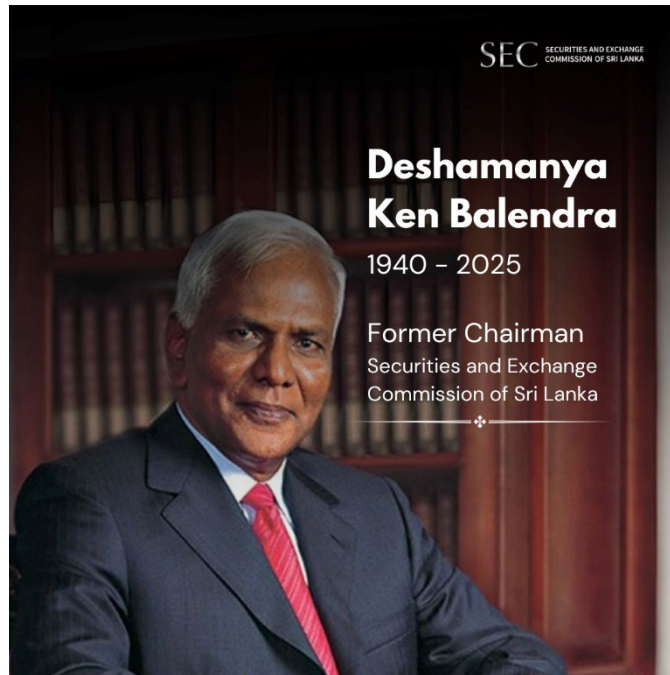


Media Release

05th January 2025



The Message of Condolence released by the Securities and Exchange Commission of Sri Lanka (SEC) at passing of Deshamanya Ken Balendra, a former Chairman of the SEC.

The SEC expresses its profound sorrow at the demise of Deshamanya Ken Balendra, a distinguished business leader who served as the Chairman of the SEC with great vision and dedication. During his tenure, August 2000 to December 2001, Mr. Balendra served SEC with proper understanding to foster an enabling environment that balanced the imperative of regulation with the need for flexibility and innovation in the capital market. His forward-thinking leadership saw the introduction of several key measures to reduce the cost of listing for the companies and instruments on the Colombo Stock Exchange (CSE), while also facilitating a fast-track listing process and the introduction of debt instruments.

His contribution played a pivotal role in fostering a more dynamic and a level playing market environment. Mr. Balendra's legacy as a leader, mentor, and advocate for market growth will be remembered with deep

sense of gratitude. His wisdom and commitment to the advancement of the market economy has left an indelible mark on the broader financial sector of the country.

Thus, at SEC we extend our heartfelt condolences to his family during this time of loss.

Issued by

Tushara Jayaratne

Deputy Director General



Level 28-29, East Tower, World Trade Center

Echelon Square, Colombo 01, Sri Lanka

Phone: (+94 11) 2143843 ext 190

Direct (+94 11) 2143834

Fax : (+94 11) 2439149

E-Mail: tushara@sec.gov.lk

Website: <http://www.sec.gov.lk>

<https://www.facebook.com/secsocialmedia/>

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