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## Press Release

### Update on Court Case: Hamilton Reserve Bank Ltd vs Democratic Socialist Republic of Sri Lanka

“On March 24, 2023, the U.S. District Court for the Southern District of New York denied Sri Lanka’s motion to dismiss the Amended Complaint in *Hamilton Reserve Bank Ltd. v. The Democratic Socialist Republic of Sri Lanka*, No. 22 Civ. 5199 (S.D.N.Y.). Plaintiff Hamilton Reserve Bank had commenced the action on June 21, 2022, initially seeking damages for alleged non-payment of bonds, as well as injunctive relief based on the alleged violation of a *pari passu* clause in the relevant indenture. Following Sri Lanka’s motion to dismiss that initial complaint, Plaintiff filed an Amended Complaint on October 13, 2022, which dropped the *pari passu* claims and asserted a single claim for non-payment. On November 4, 2022, Sri Lanka filed a motion to dismiss the Amended Complaint, which the Court denied on March 24, 2023.

As a result of the Court’s decision to deny Sri Lanka’s motion to dismiss, the case continues. There has been no judgement on the merits of the claim. On April 7, 2023, Sri Lanka filed an Answer, in which Sri Lanka has denied liability on Plaintiff’s claim. The Court has set a status conference for April 20, 2023. Sri Lanka looks forward to discussing the case with the Court on that date. We cannot comment further at this time.”

Media Unit