

Pan Asia Bank's five-billion-rupee debenture issue oversubscribed



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Pan Asia Banking Corporation's Senior Listed Rated Unsecured Redeemable Debenture issue of up to five billion rupees was oversubscribed following its opening, reflecting strong investor interest.

The debentures, with a par value of 100 rupees each, will be listed on the Colombo Stock Exchange (CSE).

The three-year debentures offer an interest rate of 12.75 percent interest payable annually, while the five-year debentures offer 13.50 percent interest payable annually.

The issue has been assigned a BBB+ (Stable) rating by Lanka Rating Agency.

The debenture issue was managed by the Investment Banking Unit of Commercial Bank of Ceylon, with SSP Corporate Services serving as the Registrar to the Issue.

Pan Asia Bank said the strong investor response demonstrates continued confidence in Pan Asia Bank and its approach to creating long-term value for its stakeholders.

Pan Asia Bank, which positions itself as 'The Truly Sri Lankan Bank', continues to strengthen its role in supporting the financial requirements of individuals and businesses while contributing to the development of Sri Lanka's economy.