

17th April 2025

**To: Managing Directors/CEOs of Listed Companies,
Investments Banks and Registrars**

Dear Sir/Madam,

CIRCULAR NO: 07/2025
**AMENDMENTS TO THE CSE LISTING RULES TO FACILITATE THE LISTING AND
TRADING OF GSS+ BONDS ON THE CSE**

The Listing Rules of the Colombo Stock Exchange (CSE) have been revised to facilitate the listing and trading of a new category of Debt Securities which will recognize all forms of **GSS+ Bonds**, including but not limited to Green, Blue, Social Sustainability and Sustainability-Linked Bonds, on the CSE. The amended Listing Rules have been approved by the Securities and Exchange Commission of Sri Lanka.

The revised Rules are effective from **28th March 2025**.

The salient amendments to the Listing Rules to facilitate the listing of **GSS+ Bonds** on the CSE are set out below:

Reference	Rule
General	<ul style="list-style-type: none"> - Amendment to all references to the following terms and replacing same with the common term "Principles and Guidelines issued by the International Capital Market Association (ICMA Principles and Guidelines) and where applicable, Green Finance Taxonomy or any related Taxonomy issued by the Central Bank of Sri Lanka: <ul style="list-style-type: none"> • International Green Bond Standards • International Sustainable Bond Standards • International Standards governing Blue Bonds
Definitions	<ul style="list-style-type: none"> - Deletion of the following definitions: <ul style="list-style-type: none"> • "Eligible Blue Project" • "Eligible Green Project" • "Eligible Sustainable Project" • "Blue Bond" • "Green Bond"

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Reference	Rule
	<ul style="list-style-type: none"> • “Sustainable Bond” - Replacing all references to the term “Sustainable Bonds” contained in the Listing Rules of the CSE with the term “GSS+ Bonds”. - Introduction of the following new definitions: <ul style="list-style-type: none"> (i) Eligible GSS+ Project (ii) GSS+ Bond - Amendment of the definition included in respect of ‘Independent External Reviewer’
2.2.1 o (b)	Introduction of an additional requirement for Commercial Banks, specialized Banks or Financial Institutions licensed/regulated by the Central Bank of Sri Lanka seeking to list GSS+ Bonds on the CSE
2.2.1 o (c)	The methods and form of providing the External Review by the Independent External Reviewer
2.2.2 (p)	Additional documents to be submitted to the CSE, along with the Initial Listing Application, that are specific to the listing of GSS+ Bonds
3.2.20(e), 3.3.15(e), 3.4.11(f) and 3.5.7(e)	Additional disclosures to be included to the Prospectus/Introductory Document that are specific to GSS+ Bonds
7.6 (xviii) (c)	Additional disclosures relating to GSS+ Bonds in the Annual Report
7.12.4 A I (b), (c) and (d)	Additional disclosure required to be made by the Listed Entity re. periodic updates in relation to the GSS+ Bonds
7.12.4 A II (a)	Enforcement Procedure relating to non-compliances by Listed Entities issuing GSS+ Bonds in the event such Entities fail to adhere to the Reporting Requirements and alignment with applicable ICMA Principles and Guidelines
Appendix 8A	Disclosure requirements to facilitate GSS+ Bonds

The amended Listing Rules are published in the CSE website (www.cse.lk).

Yours faithfully,



Renuke Wijayawardhane
Chief Regulatory Officer