



**THE EMBASSY OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA  
TO BELGIUM, LUXEMBOURG AND THE EUROPEAN UNION**

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**Minister Bathiudeen says "Current global economic situation provides the impetus for  
EU firms to increase their exposure in Sri Lanka"**

**- Private Sector delegation has B2B meetings with over 80 Belgian companies**

“Belgian companies need to invest more in Sri Lanka. The expanding growth opportunities in Sri Lanka, compared with the current global economic situation, should provide the impetus for forward looking European companies to increase their exposure to the country. Many of the 40 Belgian companies which visited the country for the first time only a year ago, have already begun productive trade and investment ventures with their local partners, and are also supporting the major infrastructure development efforts of Sri Lanka” said Rishad Bathiudeen, Minister of Industry and Commerce of Sri Lanka.

Minister Bathiudeen made these observations when he inaugurated the 'Sri Lanka Economic Forum', and the B2B meetings with the participation of over 80 Belgian companies that included top Belgian firms such as Besix, CFE, on Thursday 17 November at the Brussels Enterprise Commerce and Industry (BECI) auditorium in Brussels.

While appreciating the role played by long standing Belgian investors during Sri Lanka's difficult days, the Minister noted that the latest inflow of investments to Sri Lanka include IT and IT based activities and infrastructure development. “I am highly encouraged by the fact that leading Belgian companies such as Besix, CFE, Bam Balteau and Dredging International have recently decided to locate to Sri Lanka, and hoped that this would encourage others to follow” Minister Bathiudeen said.

Noting that Sri Lanka's premium exhibition “Sri Lanka EXPO 2012” is scheduled to be held in March 2012 in Colombo to showcase Sri Lanka's export competitiveness and its capabilities Minister Bathiudeen said: “This is a good occasion for Belgian entrepreneurs to experience Sri Lanka's competitive strengths in the global market.”

Mr. Jan De Brabanter, Vice-President of Brussels Enterprise Commerce and Industry (BECI) welcoming the Minister and business delegation to Belgium recalled the long standing relationship between BECI and the Sri Lanka Embassy in Belgium and explained how the business relations between the two countries grew in the past few years. Highlighting that "the SME's, which are the driving force of the European economy, have to multiply their international development by looking for new market opportunities abroad, in particular by

looking for partners in emerging markets", he said, "Sri Lanka is one such promising destination".

Sri Lanka's Ambassador to Belgium, Luxembourg and the EU Ravinatha Aryasinha described the present growth in Belgian business interest in Sri Lanka as a result of a process – one that commenced well before the ending of the terrorist conflict, and which has grown exponentially since the conflict ended and peace and stability restored to Sri Lanka over two and a half years ago. He said this trend has been supported by the Government of Belgium through its positive travel advisories, improved country risk rating, enhanced export credit facilities and continuing to be an active partner in events that promote Sri Lanka. The Ambassador said the endeavour of the Embassy was to be a "one-stop-shop" for potential business partners and investors interested in doing business with Sri Lanka.

Representing the Belgian Government, Director/Asia of the Belgian Ministry of Foreign Affairs, Ambassador Bertrand De Crombrugghe, said in addition to a healthy political relationship, Belgium and Sri Lanka had several instruments - such as an investment protection agreement, avoidance of double taxation agreement and an air-services agreement- which provides predictability to the economic relationship. While noting that Sri Lanka "is economically becoming more and more efficient", Ambassador De Crombrugghe encouraged the participation of Belgian companies in the forthcoming Sri Lanka Expo. He said such increased exchange of products, services and investment between Sri Lanka and Belgium is not only good for the bilateral relationship, but it will be also helpful to Sri Lanka.

Vice President of the Belgolux-Sri Lanka Business Council and former Belgian Ambassador to India and Sri Lanka Ambassador Jan De Boutte, said economic exchanges are a two way street and that the Belgolux-Sri Lanka Business Council is supporting both Belgian and Sri Lankan businesses to establish and expand in both countries. While recalling leading the Belgian business delegation to Sri Lanka in November 2010, he said that visit had laid a solid foundation for excellent business corporation between the two countries.

Sharing their business experience in Sri Lanka, Group Director of J. Cortes Cigar NV Mr. Frederik Vandermarliere, said his company which is the 7th largest cigar manufacturer in the world located in Sri Lanka 26 years ago. While enumerating why a Belgian businessman should locate in Sri Lanka, he highlighted the administrative stability, high standard of labour rights, and the high literacy, as making doing business very much easier. Commending the resilience shown by the Sri Lankan people, he said "even during the conflict, there was not a single day we had to close our factories".

Mr. Paul Callebaut, General Manager, Besix Sanotec, whose parent company has built the highest tower in the world in Dubai and a Formula 1 race circuit in Abu-Dhabi, and were part of last year's Belgian business delegation to Sri Lanka, said they were presently engaged in building water treatment plants in Sri Lanka. Their company planned to expand their business in other infrastructure development areas as well. He said Sri Lanka today is absolutely safe, and appreciated the openness and accessibility of Sri Lanka's decision makers to investors and their willingness at problem solving.

Sujatha Weerakoon, Director General of the Sri Lanka Export Development Board made a detailed presentation on the forthcoming 'Sri Lanka Expo-2012' and invited Belgian business persons to participate in this premier event.

R.D.S. Kumararatne, Minister (Commerce & Economic) of the Sri Lanka Embassy, as the coordinator of the programme delivering the vote of thanks appreciated the collaborative role

played by the BECI, VOKA, Belgolux-Sri Lanka Business Council, Flanders Investment and Trade (FIT), Wallonia Export & Investment (AVEX) and major trade associations in the organization of the event and in promoting Sri Lanka in Belgium.

The inaugural event was followed by a B2B session in which 80 Belgian company representatives participated. The Sri Lanka private sector delegation was represented by; Aloy Expo (Pvt) Ltd, Selta (Pvt) Ltd. Sierra Power (Pvt) Ltd, EW Information Systems Ltd (E-wis), Laugfs Holdings Ltd, Haylex Ltd.(Subsidiary of Hayleys), Thambapanni Cocos (Pvt) Ltd., Lanka Metals Company Ltd. and Andrews Travels (Pvt.) Ltd.

Embassy of Sri Lanka  
Brussels

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