

**EMBASSY OF SRI LANKA
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“Resilience the Sri Lankan economy showed in the past navigating through stormy seas, would hold it in good stead as it entered calmer waters” – Ambassador Aryasinha

Sri Lanka’s Ambassador to Belgium, Luxemburg and the EU Ravinatha Aryasinha has said with the ending of the armed conflict, the main impediment to Sri Lanka reaching its full potential has been removed, and Sri Lankans were keen to shift gears and move on focusing on development and bringing peace and economic prosperity to the entire country. He said the resilience the Sri Lankan economy showed in the past navigating through stormy seas, would hold it in good stead as it entered calmer waters.

Ambassador Aryasinha made these observations when he inaugurated a 3 day programme (2-4 June 2009) to attract investment from Belgium and Luxemburg to Sri Lanka, promoting the new era of peace and stability in the country. Organized by the Sri Lanka Embassy in collaboration with the Board of Investment (BOI) of Sri Lanka, the Brussels Enterprises Commerce & Industry (BECI) and the Belgolux-Sri Lanka Business Council, the programme comprised an Investment forum, one to one meetings with potential investors, and meetings with the Deputy Mayor of Antwerp and leaders of the Antwerp Ports Authority and Diamond industry.

Ambassador Aryasinha said it was of particular significance that the first overseas Investment Forum by the BOI in Europe was being conducted in Brussels, regarded as the capital of Europe, only two weeks after the Sri Lanka security forces had comprehensively defeated the LTTE. The Ambassador emphasized that the investment promotion programme was part of a broader economic promotion initiative launched by the Embassy since the beginning of 2009, in anticipation of Sri Lanka opening a new chapter in its history. It had included the re-launch of the BELGOLUX-Sri Lanka Business Council, the participation of Sri Lankan exporters within an unified pavilion at the European Seafood Exposition, a Sri Lanka Sea Food Festival, launch of the the rebranding of Sri Lanka Tourism and promotion of Sri Lankan Airlines. Activities lined up for the rest of this year included commodity specific promotion of Ceylon Tea and Sri Lanka Tourism in Belgium, a trade & investment promotion mission to Sri Lanka organized by the Flanders Trade and Investment (FTI) agency of Belgium and the production of a tourism promotional programme on Sri Lanka by prominent Belgian Broadcaster EEN-TV and also cooperation between the Ports Authorities of Belgium and Sri Lanka to operationalize the Maritime Transport Agreement signed between the two countries in 2003. *Ambassador Aryasinha called on Governments of EU Member States, to facilitate change of perception on Sri Lanka through an early revision of travel advisories, taking into account the significantly changed security situation in Sri Lanka. He also called on them to encourage trade and investment with Sri Lanka by their business sectors, as this would be a meaningful way of ensuring economic empowerment and the restoration of normalcy in the lives of particularly the people of the Northern and Eastern Provinces.*

Addressing the Business Forum attended by a cross section of leading business personalities involved in the tourism, ports and logistics, confectionary, banking and finance, light

engineering, mining, agriculture and gem and jewellery sectors, Executive Director Promotion & Mega Projects of the BOI Mr. Shivan de Silva, outlined the reasons as to why Sri Lanka is an attractive investment destination and informed the audience of specific investment opportunities available in Sri Lanka. With Free Trade Agreements with both India and Pakistan, Sri Lanka provided investors openings to the vast market of the Sub Continent. He also emphasized the potential investment opportunities on a Public - Private Partnership basis that would be available following the opening up of the Eastern and Northern Provinces for development after decades. He said additional incentives to attract investors to these areas will be announced shortly. Mr. de Silva was emphatic that the investment sector was poised for take off. He noted that a report released by the HSBC Global Research on 25 May 2009 had forecasted that there would be a rush to invest in Sri Lanka as there are great opportunities- tourism, export of software and IT enabled services such as IT related business process outsourcing (BPO), and manufacturing being the key sectors ripe for Foreign Direct Investment.

Testimonials of Belgian Investor experiences in Sri Lanka were provided by senior representatives from two leading largest Belgian companies operating in Sri Lanka for over 20 years. Mr. Dirk Impens, Managing Director of Tyre manufacturers Tweco (Loadstar) and Mr. Manu Jans, Director of Cigar manufacturers J. Cortes Cigars NV (United Tobacco Processing Limited) delivered strong endorsements on making Sri Lanka an investment destination.

Mr. Jean-Philippe Mergen, Director International, BECI in his welcome address noted that the programme was launched at an opportune moment with the end of the armed hostilities in Sri Lanka after a period of 30 years and the country was now poised to achieve strong economic growth. He said the BECI would support the trade and investment mission to Sri Lanka scheduled for later this year. In concluding remarks Mr. Eddy Tondeur, Operations Manager, Trelleborg, who is also the Vice President of the Belgolux-Sri Lanka Business Council, reiterated the Council's commitment towards the development of trade and investment ties with Sri Lanka.

The BOI delegation and the Officials of the Sri Lanka Embassy in Brussels also held discussions with the Deputy Mayor of Antwerp Mr. Philip Heylen and leading Business Personalities in Antwerp, Flanders Trade and Investment Belgium. The programme was coordinated by Dr. Dayaratna Silva, Minister (Commercial and Economic) of the Embassy of Sri Lanka in Brussels, while Mrs. Monique De Decker, Honorary Consul for Sri Lanka in Belgium assisted in the facilitation of the programme.

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