



THE EMBASSY OF THE DEMOCRATIC SOCIALIST REPUBLIC OF SRI LANKA
TO BELGIUM, LUXEMBOURG AND THE EUROPEAN UNION
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Belgolux- Sri Lanka Business Council hosts Governor Cabraal at inaugural event

Governor of the Central Bank of Sri Lanka Ajith Nivard Cabraal, who was on an official visit to Belgium and Luxembourg last week, was the Guest of Honour at the inaugural event of the Belgolux- Sri Lanka Business Council (BLSLBC), which was recently incorporated as a nonprofit organization in Belgium. The Governor participated in an interactive session attended by members of the BLSLBC, representatives of Belgian companies which participated in the 'Belgian Business Week' in Colombo in November, 2010 and prospective investors. The event was held at the Auditorium of the Brussels Enterprises Commerce and Industry (BECI).

In his welcome address, President of the BLSLBC Mr. Wim Ceriez, described the activities of the Council including the formalization of the BLSLBC as a non-profit organisation in Belgium. He said the policy initiatives taken by the Government of Sri Lanka were more attractive and conducive for foreigner's to do businesses and invest in Sri Lanka. While introducing the participating members at the interactive session, Mr. Ceriez invited others present to join the BLSLBC in order to play a more active role in enhancing business interaction with Sri Lanka.

Addressing the gathering Sri Lanka's Ambassador to Belgium, Luxembourg and the EU Ravinatha Aryasinha observed that the BLSLBC originally formed in 1997, had been relaunched in January 2009, at a time the fate of the LTTE was unclear and the EU was threatening to terminate the GSP+ concessions, with the twin objectives of preparing to do business without preferential trade, and also to seek to re-position Sri Lanka to take advantage when the conflict ended. This paid rich dividends and with the ending of the conflict in May 2009, the Embassy, with the BLSLBC as a catalyst, and the support of Chambers like BECI, VOKA, CCI- Wallonia and the Luxemburg Chamber of Commerce, was able to energise the Belgian business sector concerning opportunities relating to Sri Lanka. He said the visit of the Business delegation to Sri Lanka in November 2010 and the incorporation of the BLSLBC as a non-profit organization was reflective of the greater relevance and visibility the organization has earned both in Brussels and in Colombo.

Ms. Dominique Goybet, Representative of the Honorary Consul of Belgium in Sri Lanka and a founding member of the BLSLBC made a brief presentation on the positive outcome of the business delegation that visited Sri Lanka in November, 2010.

This was followed by the presentation of testimonials by several major companies that participated in the 'Belgian Business Week' in Sri Lanka.

Representing BAM Balteau, a leading constructing company in Belgium, Ms. Virginie Martin, Assistant Export Manager said they had undertaken a project in Sri Lanka at a water treatment plant and related to waste water management. The company also currently carrying out the

Dikkowita Fishery Harbour project. She said that BAM Balteau decided to take part in the trade mission to Sri Lanka organized in November 2010 in order to investigate further possible business collaborations, as the company feels that Sri Lanka is in the process of developing important projects. She added that BAM Balteau would be interested in participating in the developing activities in Sri Lanka and is currently identifying possible water projects for funding and execution.

Representing BESIX-Sanotec, also a leading construction company in Belgium Mr. Mathieu Ryckewaert, Acquisition & Development Manager, briefed the audience about their success story of business relations with Sri Lanka since last November. This company is expecting to start a project in designing and constructing Wastewater Treatment Plants and also to provide solutions for portable water in the Monaragala district. They are also expected to open a branch office in Sri Lanka in the near future.

Representing Cezhum bvba, an importer of high quality Ceylon tea to Belgium, Ms. Akkou Zhumatayeva, Managing Director said they cater to specific niche market segments and is developing a new product combining herbal extract and tea together. This project is coordinated with a leading company 'Biovita' in Germany and the product packaging will be done in Sri Lanka.

Representing C J Cortes Cigars NV, which has 25 years of business experience in Sri Lanka and is looking to expand its operations, Mr. Frederik Vandermarliere, Director said the current business environment in Sri Lanka is quite encouraging and even during the internal conflict time in Sri Lanka their company operations were not disturbed at all.

In his address Governor Cabraal outlined the steps being taken in Sri Lanka to further improve the business climate in Sri Lanka. He said the government had ensured fiscal discipline, lower level of unemployment, consecutive GDP growth and a sound external trade environment. He also briefed the audience on the incentives extended to foreign investors in the country. Highlighting the current economic status of Sri Lanka and the mega projects being undertaken by the Government in constructing ports, airports, highways, hotels and power he added that high priority was given to development of the Northern and Eastern provinces. The end of the conflict had opened up increasing business opportunities particularly in the fields of tourism, fisheries, agriculture production and other industries.

Director, International Relations of the Brussels Enterprises Commerce and Industry (BECI) Mr. Jean-Philippe Mergen, the Secretary of BLSLBC and Hony. Consul for Sri Lanka in Belgium Mrs. Monique. DeDecker, Ms. Chris Colemont, Treasurer and other Members of the BLSLBC, Belgian businesspersons with interest in Sri Lanka, Belgium's former Ambassador to Sri Lanka Mr. Jan Deboutte, Mr. R.D.S. Kumararatne, Minister (Economic and Commercial) and Mr. C.J.P. Siriwardana, Assistant Governor of the Central Bank of Sri Lanka and Mr. D.M. Rupasinghe, Director, Central Bank who accompanied the Governor participated in this event.

Embassy of Sri Lanka
Brussels

14 March 2011