

Minister Anura Priyadharshana Yapa Briefs The 50 Strong Trade And Investment Delegation From China On Sri Lanka's Investment Potential

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At an investment forum conducted by the Board of Investment of Sri Lanka, Minister Anura Priyadharshana Yapa Minister of Mass Media and Information and Minister of Enterprise Development and Investment Promotion welcomed Wang Shicheng, President of the Light Industry Association and his 50 strong Trade and Investment Delegation from the Peoples Republic of China, who are visiting Sri Lanka to look at ways to develop further bilateral economic exchanges.

This delegation included representatives from leading Chinese enterprises in economic sectors as diverse as giftware, handicrafts, electric appliances, glassware, chemicals and leather industry products.

Minister Yapa outlined the strategy Sri Lanka adopted to expand trade and attract more investment from China. The methods adopted included using high level State visits such as the Presidential visit to China in honour of the 50 years of Diplomatic Relations between Sri Lanka and China. During this visit the BOI had organized investment fora in Beijing, Shanghai and Guangzhou. At such meetings Chinese audiences were briefed on the BOI's benefits to investors. In addition many Sri Lankan entrepreneurs were present creating possibilities for setting up joint ventures with Chinese enterprises.

Similarly, Sri Lanka has hosted a number of Chinese Government and Business delegations that have visited the country on fact-finding missions. There have been a number of other major delegations of industrialists from China who have visited the BOI offices and met their officials. Among them were delegations from the CCPIT, Shanghai's leading chamber of Commerce and another one from East China.

Navin Dissanayake, Minister of Investment Promotion led the Board of Investment delegation that participated at the International Trade Fair in Xiamen where the BOI hosted a pavilion to promote investment.

In the same light an initiative by the BOI led to the opening of the Sri Lanka Centre in Shanghai. This office, which recently won an award for its innovative design, showcases Sri Lanka-made products and enterprises. It serves as a window on Sri Lanka to investors in Shanghai, China's commercial hub.

Finally Minister Yapa told the visiting Chinese delegation that the time was opportune to start an investment project in Sri Lanka. He added that at the forum all the officials of the BOI were present as were many leading industrialists in Sri Lanka.

The other speakers at the forum were Wang Sicheng Vice President of the China National Light Industry Council, the Leader of the trade and investment delegation and Dhammika Perera, Chairman/ Director General of the Board of Investment of Sri Lanka. The BOI Chairman described the emergence of China as a major global investor. He predicted that in the future Chinese investment would play an important part in Sri Lanka's economic development.

