

Shell shares out 3.6 million shares to 642 employees

Posted on

Shell Gas Lanka Ltd., awarded 3.6 million shares of the new company to its 642 employees who were in service at the time of privatisation of the state-owned Colombo Gas Company.

Mr. S.F. Sherifdeen with 41 years of service received the highest number of shares — 25,458.

In a symbolic presentation of share certificates to seven employees at a simple ceremony in Colombo, Irrigation, Power and Energy Minister Anuruddha Ratwatte said, "I am very happy that the employees of the former Colombo Gas Company are share holders of an internationally reputed company like the Shell. "

Managing Director Frank Vanden Akkar, thanking the government and the minister said, "We believe that the award of shares to the employees is an important factor under the governments' policy and the present conditions.

He also said that his company would spend a further 100 million US dollars to develop the infrastructure of the Company.