

NEWSLETTER

SRI LANKA - MALAYSIA BUSINESS COUNCIL
OF THE CEYLON CHAMBER OF COMMERCE

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IORA Business Conclave held from the 28th to 29th May 2024 at the Shangri-La Colombo

The recent IORA Business Conclave held from 28th to 29th May 2024 at the Shangri-La Colombo, brought together bright minds, innovative ideas, and insightful discussions, exemplifying the spirit of collaboration and partnership that defines the Indian Ocean Rim Association (IORA).

The conclave featured a diverse range of perspectives, expertise, and experiences shared through thought-provoking panel sessions and productive networking opportunities. Sri Lanka Malaysia Business Council (SLMBC) President, Mr. M.H.K.M Hameez, was among the esteemed attendees who actively participated in these sessions and the valuable B2B meetings that facilitated connections and partnerships amongst delegates from various sectors and countries.

The success of the IORA Business Conclave underscores the transformative power of dialogue and collaboration in driving positive change within the Indian Ocean region.



Council Events

Workshop "Me Tomorrow- Building Leaders for Future" organized by Revelation Institute of Leadership and Marketing skills under the guidance of Sri Lanka Malaysia Business Council

A workshop titled "Me Tomorrow" was held in Colombo on June 8th to equip future leaders with skills in leadership, entrepreneurship, marketing, and personal development. Organized by Revelation Institute and guided by the Sri Lanka Malaysia Business Council, the event took place at IVEY Campus Colombo.

The Chief Guest, President of the Sri Lanka Malaysia Business Council, highlighted the council's role in supporting youth startups. Certificates were distributed by the President and the CEO of IVEY Campus Colombo.



Rtn.PHF.PP Marshad Barry opened the session, followed by successful entrepreneur Praveena Sarathchandra sharing his startup journey. Murthaaz Barry, a young entrepreneur, spoke on leadership and public speaking. Mr. Manjula Ratnasekara discussed the importance of networking and international connections through youth movements. Finance literacy and reaching financial goals were addressed by Mr. Muaz Mubarak.

Visit from HAT NETWORK (M) SDN. BHD SLMBC Facilitates Successful B2B Meetings for Logistics Sector



The Sri Lanka-Malaysia Business Council hosted a B2B meeting to connect Sri Lankan companies with logistics solutions. Sri Lankan companies met with Mr. Ahmad from HAT NETWORK to discuss potential partnerships and how HAT NETWORK's expertise could improve their logistics operations. Mr. Marshad Barry, Vice President of SLMBC, was also present.

Launch of "World of Wanitha" A game changing E-commerce Platform for Women Entrepreneurs.

The Sri Lanka Malaysia Business Council (SLMBC) celebrated International Women's Day with the launch of a game changing e-commerce platform, "World of Wanitha" (WoW), on March 7th, 2024, at the Hilton Colombo Residences.

WoW serves as a game-changer, offering Sri Lankan women entrepreneurs a unique platform to showcase their products and services to a global market. This initiative aims to empower women, fostering economic independence and creating a supportive network for business growth.



The official launch ceremony included His Excellency Badli Hisham Adam, Guest of Honor Otara Gunewardena, Ms. Dhashma Karunaratne, and SLMBC President Mr. M.H.K.M. Hameez, alongside past presidents Ms. Nilrukshi De Silva and Ms. Dushy Jayaweera. Following the launch, a detailed introduction of the platform's features was provided.

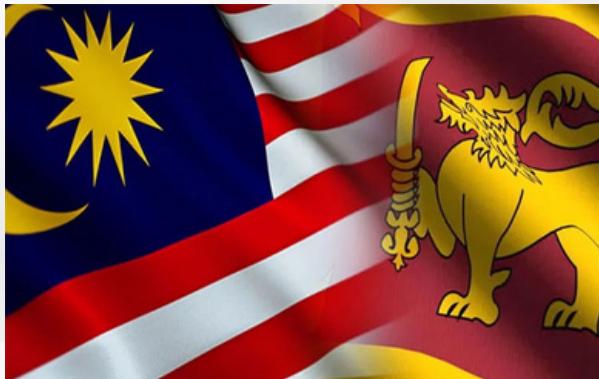
To learn more about this exciting platform and explore the opportunities it offers, visit www.worldofwanitha.com.

"Doing Business with Sri Lanka" Webinar by The Sri Lanka - Malaysia Business Council and MATRADE



A webinar co-hosted by the MATRADE and the Sri Lanka-Malaysia Business Council (SLMBC) explored promising trade opportunities between the two nations. The event, held on March 6th, 2024, comes as Sri Lanka's economy shows signs of recovery following a challenging period.

Sri Lanka to kick off negotiations for FTA with Malaysia



Sri Lanka is looking to boost its economy by starting negotiations on a free trade agreement with Malaysia. The hope is that this will increase exports and diversify Sri Lanka's trading partners. Malaysia is a member of important economic groups in Southeast Asia, and Sri Lanka sees this FTA as a way to tap into a strong regional market.

Source: Daily Mirror



Port City Colombo Aims to Be Engine of Sri Lanka's Economic Growth

Sri Lanka's Port City Colombo aims to be a center for international business and a driver of the country's economic development. Highlights of several advantages of doing business in Port City Colombo:

- A business-friendly regulatory environment with ease of doing business.
- Favorable tax policies, including 100% capital and profit repatriation and the ability to transact in 16 currencies.
- Opportunities for foreign businesses to qualify as Businesses of Strategic Importance (BSI) with additional incentives.
- The chance to contribute to Sri Lanka's development through innovation and technology transfer.

Source: Island.lk



Mida to create robust, sustainable economic environment to attract investments

The Malaysian Investment Development Authority (Mida) is working to create a more attractive business environment for both domestic and foreign investors. They are focusing on attracting high-value, innovative projects that are also environmentally and socially responsible.

Mida is also working to support small and medium businesses (SMEs) which are important to the Malaysian economy. Strong domestic investment is seen as essential to attracting foreign investment and creating jobs. Ideally, domestic businesses can grow to compete on a global scale.

Source: thesun.my

International Scholar 25 Years Milestone



Founded in 1999, International Scholar began by helping Sri Lankan students pursue pilot training in Australia. They then expanded to other countries like the UK and Malaysia, making it easier and more affordable for Sri Lankans to get a top-ranked international education. Over 25 years, they've placed over 3,000 students abroad and provided free career guidance to many more. Their commitment to ethical advising and strong leadership, including the addition of Kumar Sangakkara as a Director, has earned them a reputation for excellence.

Recently, the Sri Lankan Ministry of Education authorized them to provide career guidance to school children, solidifying their place as a trusted resource for Sri Lankan students. International Scholar looks forward to continuing its work for the next 25 years.

Dialog Axiata recognised as the most significant FDI contributor by BOI



Dialog Axiata PLC, Sri Lanka's biggest foreign investor with \$3.25 billion invested, was recognized for its contribution to the country's economy by the Board of Investment (BOI). This award highlights Dialog's commitment to Sri Lanka's development. The BOI Awards acknowledge companies that contribute to foreign investment and economic growth. President Ranil Wickremesinghe presented 30 awards at the ceremony. BOI Chairman appreciates Dialog's role and sees it as an example for others.

Dialog CEO, Supun Weerasinghe, feels honored and reiterates their dedication to Sri Lanka's economic well-being and future. This recognition strengthens Dialog's position as a leader in Sri Lanka's economic growth and innovation. The award signifies BOI's belief in Dialog's ability to improve Sri Lanka's global standing.

FMJ Holdings 50th Anniversary



Incorporated in 1974, FMJ Plastics has been a pioneer in the plastic manufacturing industry in Sri Lanka, expertly providing packaging solutions to both B2B and B2C markets through its subsidiaries, A One Polymer, JD Polymer, and Wingro. Over time, with our commitment to quality and customer satisfaction, we've established ourselves as the trusted partner in packaging solutions for a plethora of local and international companies alike. Our success is grounded in core values of excellence, customer-centricity, innovation, and integrity, propelling us forward as we continue our journey of growth and advancement.

In our strategic move towards diversification, we expanded into the luxury and fashion market with the incorporation of Royal Lanka Agencies (RLA), showcasing our thirst to ponder new horizons. And we continue to grow further with all our strengths and competencies, all of which are directed towards giving the best to society.

Powering the Future with Renewable Energy

Sri Lanka, the resplendent island nation, boasts a wealth of natural resources. But hidden beneath its lush landscapes and sunny beaches lies another valuable asset – immense potential for renewable energy development. As the world transitions towards cleaner sources of power, Sri Lanka has the opportunity to harness these resources and become a leader in sustainable energy production.

A Sun-Kissed Opportunity: Sri Lanka enjoys a tropical climate with abundant sunshine throughout the year. This makes solar energy a prime candidate for renewable energy development. Large-scale solar farms can be established in suitable locations, while rooftop solar panels can empower individual homes and businesses.

Biomass Potential: Sri Lanka's agricultural sector generates a significant amount of biomass waste. This waste can be converted into biogas through anaerobic digestion, providing a renewable energy source for agricultural communities and industries.

The Road to a Greener Future: Developing renewable energy offers Sri Lanka a multitude of benefits. It can reduce dependence on imported fossil fuels, leading to greater energy security and cost savings. Renewable energy also promotes cleaner air, mitigating climate change and fostering a healthier environment.

Challenges and Solutions: Despite the vast potential, challenges exist. Initial investment costs for renewable energy projects can be high, requiring innovative financing solutions. Additionally, integrating a variable energy source like solar into the national grid requires a robust smart grid infrastructure.

A Collaborative Effort: To overcome these challenges, a collaborative effort is essential. Government policies that incentivize renewable energy development, combined with private sector investment and technological advancements, can pave the way for a more sustainable future.

Sri Lanka is at a crossroads. By embracing renewable energy, the island nation can illuminate its path forward, ensuring a brighter and more sustainable future for generations to come.



SLMBC MEMBER COMPANIES

AABANS PLC
ACQUEST (PVT) LTD
ACORN AVIATION (PVT) LTD
ADVANTIS FREIGHT (PRIVATE) LIMITED
AGILITY LOGISTICS (PVT) LTD
AITKEN SPENCE SHIPPING LTD
AITKEN SPENCE TRAVELS (PVT) LTD
ALANKARA SKR (PVT) LTD
ALFABETA ENGINEERS LIMITED
ALLIANCE FINANCE CO PLC
ALPHA FIRE SERVICES (PVT) LTD
AMANA BANK PLC
AMANA TAKAFUL PLC
ANSELL LANKA (PVT) LTD
ASSOCIATED MOTORWAYS (PRIVATE) LIMITED
ASL LOGISTICS CMB (PVT) LTD
AXIS TRADING CO.
ASIAN INSTITUTE OF BUSINESS & SCIENCE (PVT) LTD
AEBRCROMBIE & KENT (PVT) LTD

BBAIRABA FARMS PLC
BAKIR ENTERPRISE (PVT) LTD 2006
BERJAYA MOUNT ROYAL BEACH HOTEL
BOPITIYA AUTO ENTERPRISES
BRIDGES WORLDWIDE (PVT) LTD

CCAREEM JEWELLERS A M A
CEYLON BISCUITS LTD
CEYLON COLD STORES PLC
CHEMANEX PLC
CIC FEEDS (PVT) LTD
CINNAMON LAKESIDE COLOMBO CITIHEALTH
IMPORTS PVT LTD
CML MTD CONSTRUCTION LTD
CREST GEMS LTD
CLARION SHIPPING (PVT) LTD

DDELMEGE FORSYTH & CO.LTD
DHL GLOBAL FORWARDING LANKA (PRIVATE) LTD
DIALOG AXIATA PLC
DIESEL & MOTOR ENGINEERING PLC
DYNATEC (PVT) LTD

EB CREASY & CO. PLC
EAST WEST MARKETING (PRIVATE) LTD ELECTRO
METAL PRESSINGS (PVT) LTD
ERNST & YOUNG
ELYSIAN ECLAT

FFARMS PRIDE (PVT) LTD
FMJ PLASTICS (PVT) LTD
FLEXICARE (PVT) LTD
FOSHWA LANKA (PVT) LTD
FROSTAIRE INDUSTRIES (PVT) LTD
FRONTIER ADVISORY (PVT) LTD

GGANLATH TIMBER & TRANSPORT SERVICE
GENERAL EQUIPMENTS LIMITED
GLOBAL SPORTS LANKA (PRIVATE) LTD
G-TOWN (PVT) LTD

HHAYCARB PLC
HEMAS AIR SERVICES (PTE) LTD
HILTON COLOMBO
THE HONGKONG AND SHANGHAI BANKING CORP LTD

IDAC (PVT) LTD
ILHAM - INSPIRATION SRI LANKA
IMAADH TRADING PVT LTD
INTERNATIONAL SCHOLAR

JJUST IN TIME HOLDINGS (PVT) LTD
JULIUS AND CREASY

KKENANGA INVESTMENT CORPORATION LTD
LANKA GEM EXCHANGE BUREAL
LANKEM CEYLON PLC
LANKTRAD INTERNATIONAL (PVT) LTD
LIDECHSI (PVT) LTD

MABDULALLY
MACK AIR (PVT) LTD
MAC HOLDINGS (PVT) LTD
MACKSONS PAINTS LANKA (PVT) LTD
MALSHIP (CEYLON) LTD
MANSEL (CEYLON) (PRIVATE) LTD
MANSOOR GEMS
MATRIX (PVT) LTD
MC MILLION JEWELLERS 0147
MECHMAR COCHRAN LANKA (PVT) LTD
MERBOK MDF LANKA (PVT) LTD
MEMPHIS LEGACY

NEMLANKA JEWELLERS

OVERSEAS CARGO CONSULTANTS
ONE SOURCE (PVT) LTD

PPRAGUNA MANAGEMENT CONSULTANTS (PVT) LTD
PREMIER TK20 PVT LTD
PUBLIC BANK BERHAD

QP EMPLOYMENT (PVT) LTD

RRANJAN NADESAPILLAI ASSOCIATES RICHARDSON
PROJECTS (PVT) LTD

SSALADIN INTERNATIONAL ENTERPRISES (PVT) LTD
SEEKERS WORLDWIDE (PVT) LTD
SENA GEM TRADING HOUSE (PVT) LTD
SINCON INTERNATIONAL (PVT) LTD
SINWA HOLDINGS LTD
SOFTLOGIC INFORMATION TECHNOLOGIES PVT LTD
SOFTLOGIC CITY HOTELS (PVT) LTD
SPILLBURG HOLDINGS (PRIVATE) LIMITED
STERLING MINERALS (PVT) LTD
SPILLBURG VACATION (PVT) LTD
SN TRAVEL (PVT) LTD
SMASHTAPS (PVT) LTD
SCREENPLAY TRADING COMPANY

TAL LANKA HOTELS PLC
TRANS GULF (PVT) LTD
TRANSTRADE INTERNATIONAL

UUNITED MOTORS LANKA PLC

V. K. ENTERPRISES (PVT) LTD

WAVENET INTERNATIONAL (PVT) LIMITED
WORLD EXPRESS (CMB) LTD

YN M AGRO INDUSTRIES (PVT) LTD

ZAM GEMS (PVT) LTD

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