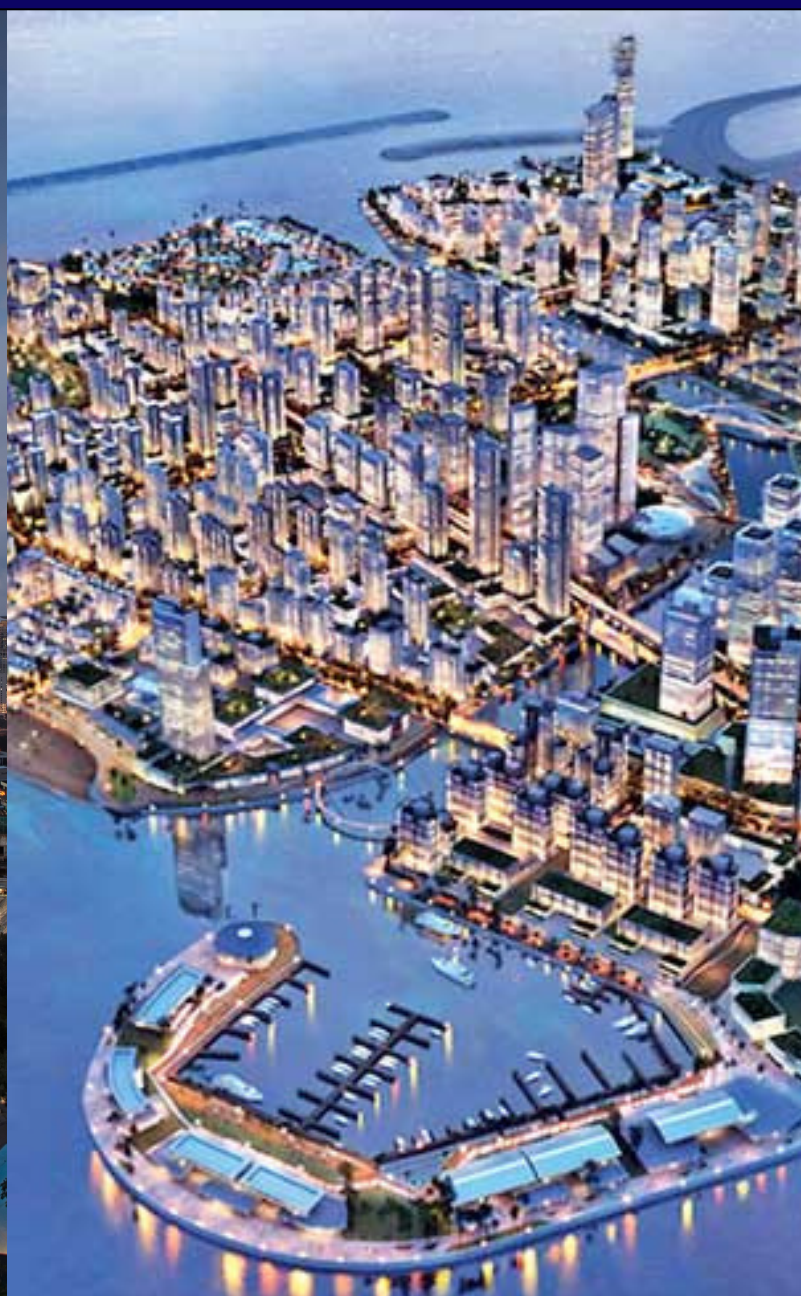


## SRI LANKA - MALAYSIA BUSINESS COUNCIL OF THE CEYLON CHAMBER OF COMMERCE



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ACORN  
GROUP

*Autken Spence®*  
*Maritime | Freight | Logistics*



# 2023 - 2024 Office Bearers



**Mr. Mohamed Hameez**  
*President*  
Spillburg Holdings  
PVT LTD



**Mr. Khalid Farouk**  
*Immediate Past President*  
Inspiration Consultancy  
(Pvt) Ltd



**Mr. Sajith Amarasekera**  
*Vice President*  
Acorn Aviation  
PVT LTD



**Mr. Marshad Barry**  
*Vice President*  
Amana Bank  
PLC

## Executive Committee



**Mr. HSIN Haw Li**  
*Exco Member*  
Public Bank Berhad



**Ms. Dashma Karunaratne**  
*Exco Member*  
Aitken Spence Shipping PLC



**Mr. Kushan Atapattu**  
*Exco Member*  
Dialog Axiata PLC



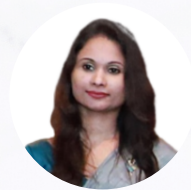
**Mr. Amrit Canagaretna**  
*Exco Member*  
FMJ Holdings



**Mr. Gayan Chandraratne**  
*Exco Member*  
MAC Holdings



**Mr. G.A.D. Anthony Tissa Ganlath**  
*Exco Member*  
Timber and Transport Services



**Ms. Wathsala Wijesinghe**  
*Exco Member*  
Intentional Scholar Educational Service PL





### SLMBC Trade Delegation Visit to Malaysia, 29 October to 2 November 2023



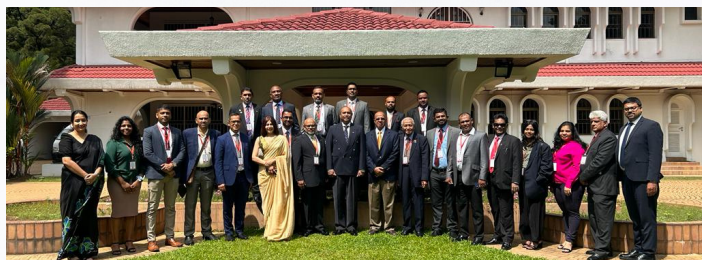
From L-R Seated - Ms. Tharushika Senadera - Secretary, Mr. Sajith Amarasekara (Acorn Aviation Pvt Ltd) - Vice President, Mr Khalid Farouk (Inspiration Consultancy Pvt Ltd) - Immediate Past President, Mr M.H.K.M. Hameez (Spillburg Holdings Pvt Ltd)- President, Mr. Marshad Barry (Amana Bank PLC) - Vice President, Ms. Dinithi Dias (Ceylon Chamber of Commerce)

From L-R Standing - Mr. Shameel Mohideen (Spillburg Vacation Pvt Ltd), Mr. Shiam Razak (Swen Container Line Lanka Pvt Ltd), Mr. Ghouse Arfin (Overseas Cargo Consultants), Mr. Shezan Manzoor (Mansoor Gems), Mr. Praveen Sarathchandra (SmashTaps Pvt Ltd), Mr. Priyadarshana Benthota Arachchi (Herb Line Pvt Ltd), Mr. Gayan Maddumarachchi (MAC Holdings Pvt Ltd) - EXCO Member, Mr. Kushan Atapattu (Dialog Axiata PLC) - EXCO Member, Mr. M.Z.M Rushdi (MTL Lanka Travels & Logistics Pvt Ltd) Ms. P.T.S.Abeysundara (Sevin Collection Pvt Ltd)

Excused - Mr. Santhust Jayasuriya (Ekvin Solution Pvt Ltd), Ms. Farha Huzair (Julius & Creasy), Mr. Shanil Fernando (World Express CMB Pvt Ltd)

A diverse industry representation of Sri Lankan businesses led by the Sri Lanka - Malaysia Business Council (SLMBC) of The Ceylon Chamber of Commerce (CCC) and its President Mr. M.H.K.M Hameez visited Kuala-Lumpur, Malaysia from the 29th of October to 02nd November 2023. The delegation included entrepreneurs, business executives, start-ups & officials engaged in business & trade between the two friendly nations.

#### Meeting With Sri Lankan High Commission in Malaysia



The inaugural meeting of the Trade Promotion Mission organized by the the Sri Lanka - Malaysia Business Council of the Ceylon Chamber of Commerce took place on October 30th with the Sri Lankan High Commission in Malaysia.

#### Meeting With Malaysian Timber Council



Malaysian Timber Council (MTC), a semi-government entity, welcomed the delegation led by Mr. Khairul Anwar, the Director of the International Business Development Division Cluster 2.



Meeting With Associated Chinese Chamber of Commerce & Industry of Malaysia



Meeting With Kuala Lumpur and Selangor Indian Chamber of Commerce and Industry (KLSICCI)



The meeting between SLMBC and KLSICCI signifies a significant step forward in bridging the trade gap and forging a stronger economic partnership.

Meeting With KLICC - Kuala Lumpur International Chambers of Commerce (KLICC)



The visit to KLICC signifies a vital step in fostering stronger economic ties between Sri Lanka and Malaysia, showcasing the commitment to mutual growth and cooperation in various sectors.

Meeting with former envoys of Malaysia to Sri Lanka



Meeting With MITI (Ministry of Investment, Trade and Industry, Malaysia)





## Meeting With Malaysia Muslim Business Network (MUBIN)



## Meeting With NCCIM (National Chamber of Commerce & Industry Malaysia)

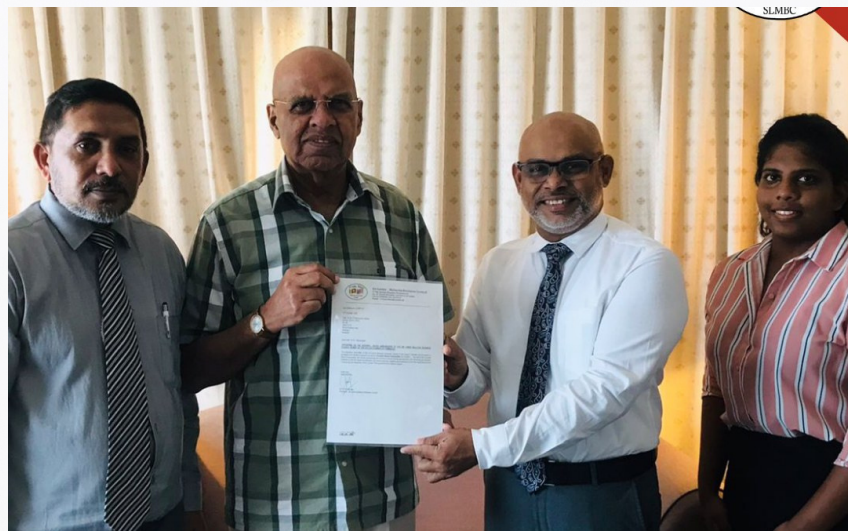


## Meeting With MSLBC (Malaysia - Sri Lanka Business Council)



## Other Events

### Appointment of Dato' Sir Dr. Ramanujam as the "Goodwill Brand Ambassador" for SLMBC



The esteemed role will encompass representing the Council at various events and activities, dedicated to advancing and strengthening business interests between Sri Lanka and Malaysia.



### Malaysian & Sri Lankan Foreign Ministers Hosted by The Sri Lanka Malaysia Business Council at “Connect & Collaborate to Catalyse Success” Business Forum



### SLMBC Updates 2023-24 Business Plan to the Malaysian High Commissioner

The Executive Committee of the Sri Lanka Malaysia Business Council (SLMBC) paid a courtesy call at the Malaysian High Commissioner's Office in Colombo on 22nd September 2023. His Excellency Badli Hisham Adam, High Commissioner of Malaysia for Sri Lanka acts as the Patron of the SLMBC.

The recently elected Office of SLMBC headed by President Mr. M.H.K.M Hameez, Managing Director of Spillburg Holdings Pvt Ltd presented the vision and detailed activity plan for strengthening business ties between the two countries.

The High Commission which has provided an enduring advisory role since the incorporation of SLMBC in 1994 was positively receptive to the plans laid by the council and pledged support. The Malaysian High Commission (MHC) and SLMBC would monitor progress of these activities in order to materialize quantifiable business benefits for both countries.





## Council Events

### The 29th Annual General Meeting of Sri Lanka - Malaysia Business Council



**President of SLMBC Mr. M.H.K.M Hameez, attended a farewell dinner held in honor of the outgoing Ambassador of Thailand, His Excellency Mr. Poj Harnpol**



## CSR Activities

### Mr. Tilak N Gunawardena Scholarship Fund

At the 29th Annual General Meeting of the Sri Lanka Malaysia Business Council (SLMBC) of the Ceylon Chamber of Commerce held on 25th August 2023, the SLMBC with the High Commissioner of Malaysia in Sri Lanka Badli Hisham Adam proudly signed 2 scholarship funds from the "Mr. Tilak Gunawardena Scholarship Fund" program offering an incredible opportunity for two deserving students to pursue their higher education at the Faculty of Law, University of Colombo.

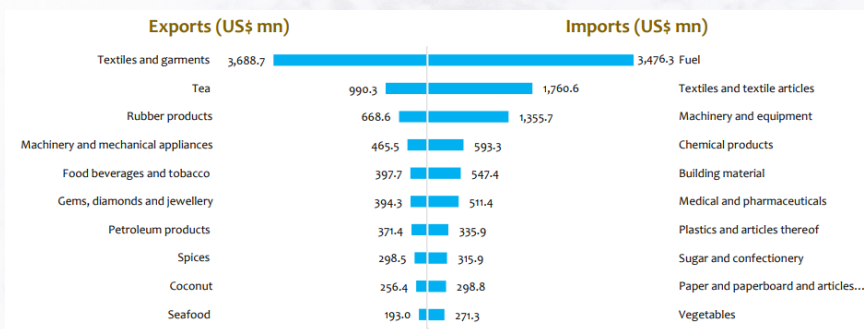




## Business News

- World Bank Approves \$150 Million to Strengthen Sri Lanka's Financial Sector Safety Net.
- A Gazette notification has been issued outlining the requirements for investors interested in carrying out duty-free retail trades or operating duty-free shopping malls within the Colombo Port City.
- Government pledges support for spice industry revival. Sri Lanka is known for its high-quality coffee and cocoa, in addition to spices. The government is prepared to provide the land and resources needed to develop these sectors, and there is also private land available.

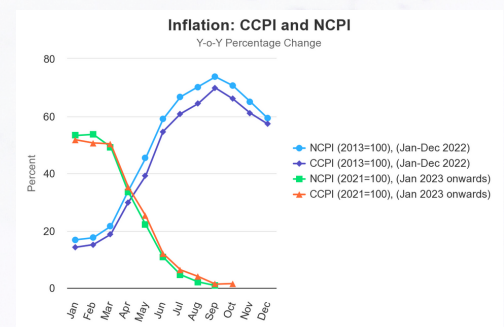
### Major Export and Import Categories (Jan-Sep 2023)



### Ready to invest opportunities by sectors:

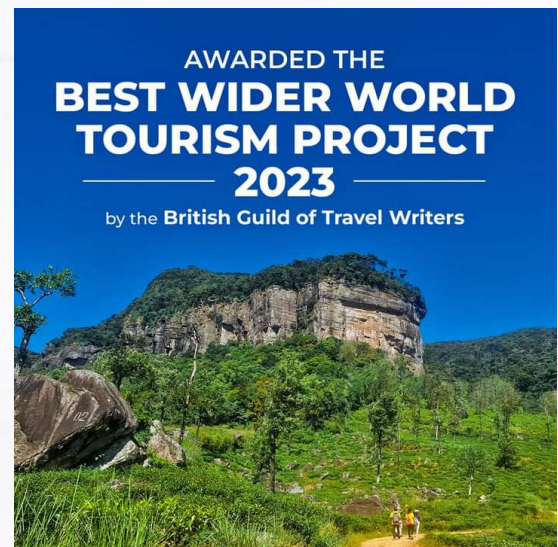
- Manufacturing
- Mixed Development
- IT Based Development Project
- PPP Based Models Development
- Hospitality & Leisure

### Inflation: Y-o-Y % Change in CCPI and NCPI



## Tourism News

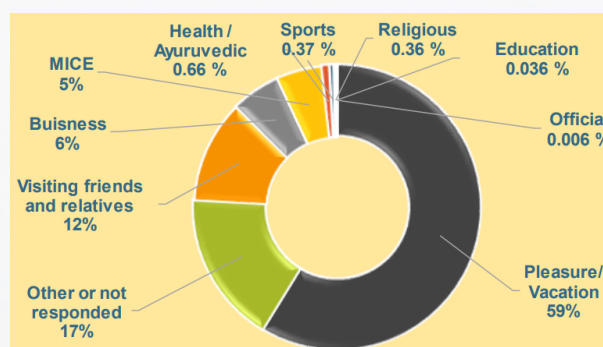
- The Sri Lanka Convention Bureau (SLCB) has launched the first-ever Road Map for (Meetings, Incentives, Conferences and Exhibitions) MICE Tourism, outlining a visionary 3-year plan for 2024 to 2026.
- Tourists From China, Russia, India, Thailand, Indonesia, Malaysia and Japan are entitled to free visa.
- Sri Lanka welcomed over 100,000 tourists in the first 20 days of November.
- Condé Nast Traveller has listed South and Central of Sri Lanka among the top 11 best places to visit in Asia in 2024.



### Zones Identified as Suitable for Tourism Development:

- Negombo
- Colombo
- Mount Lavinia
- Arugambay
- Pasikudah
- Trincomalee
- Nilaveli

### Purpose of Visit



### Sri Lanka Tourist Arrivals 2023





# Investment Sectors

## Apparel

### Priority Areas for Investment

- Intimate wear.
- Casual wear.
- Active wear.
- Wearable tech.
- Smart Textiles, Digital coloration, Flexible electronics Adaptive compression
- Wearable deployment systems
- Mobile integration

## Solar Panel Manufacturing

### Priority Areas for Investment

- Solar Panel Assembling
- Solar Panel Component Manufacturing
- Polysilicon Manufacturing

## Logistics

### Potential Areas for Investment

- Logistic Services (Bonded Warehouse/Multi Country Consolidation)
- Transport & Distribution
- Freight Forwarding

## Medical and Pharmaceutical

### Potential Activities for Investment

#### Pharmaceuticals, Medicinal Chemical and Botanical Products Manufacturing Facilities

- Formulation of antibiotics
- Manufacture of antibiotics
- Formulation of Other products (chemical/plant extracts)
- Manufacture of other products (chemical/plant extracts)
- Manufacture of three types of main Radio-pharmaceuticals commonly used in cancer treatment (I-131, TC-99, F-18).
- Manufacture of Cosmetic products
- Manufacture of Ayurvedic drugs
- Manufacture or Assembling of medical devices

## Auto Components

### Priority Areas for Investment

- Wiper blades
- Clutches and parts
- Gear boxes
- Suspension systems (Including shock absorbers)
- Safety airbags with inflator system
- Safety seat belts
- Electrical lighting or signal equipment
- Steering wheels
- Drive-axles with differential

## Food Processing

### Potential Areas for Investment

- Potential Areas for Investment
- Fruits and vegetables (Canned, frozen, juices, pre-cut and ready-made salads, dried and dehydrated)
- Aquaculture
- Value added coconut products
- Value added spice products
- Confectionery and bakery products

#### Related Ancillary Facilities

- R&D facilities, including biotechnology research and production
- Laboratory testing facilities



## Perspective

# Building a Digital Economy Navigating the Path to Technological Transformation

In the 21st century, the world is witnessing a rapid shift towards digital transformation, reshaping the way societies operate and economies grow. Building a robust digital economy has become a strategic imperative for nations looking to harness the power of technology for innovation, efficiency, and sustained economic development.

### The Foundation: Infrastructure and Connectivity

At the core of any digital economy lies a robust and reliable digital infrastructure. Governments and private sectors must invest in high-speed broadband networks, data centers, and other essential digital infrastructure to ensure seamless connectivity.

### Empowering the Workforce: Digital Skills Development

A digitally literate and skilled workforce is a key asset in the digital economy. Educational institutions and training programs must adapt to equip individuals with the skills necessary to thrive in a tech-driven landscape. This includes fostering proficiency in coding, data analytics, artificial intelligence, and other digital competencies.

### Innovation Ecosystems: Fostering Entrepreneurship

Building a digital economy requires a vibrant ecosystem that encourages innovation and entrepreneurship. Governments can play a pivotal role by providing incentives, regulatory frameworks, and funding mechanisms to support startups and tech enterprises. Incubators, accelerators, and research and development initiatives contribute to a fertile ground where new ideas can flourish and contribute to economic growth.

### E-Government Initiatives: Enhancing Public Services

Governments can leverage technology to enhance public service delivery through e-government initiatives. Digitalizing administrative processes, implementing online services, and embracing data-driven decision-making not only improve efficiency but also foster transparency and accountability. Smart cities, which integrate technology for urban planning and management, exemplify the potential of digital solutions in enhancing the quality of life for citizens.

### Data Governance and Cybersecurity: Safeguarding the Digital Realm

As the digital economy thrives on data, robust data governance frameworks are crucial. Governments must enact comprehensive data protection laws that strike a balance between enabling innovation and safeguarding individual privacy. Simultaneously, cybersecurity measures must be prioritized to protect digital infrastructure and sensitive information from cyber threats, ensuring the trust of both businesses and consumers.

### Financial Technology (Fintech): Revolutionizing Finance

The digital economy is reshaping the financial sector through the rise of fintech. From mobile banking to blockchain-based transactions, technological innovations are providing more inclusive and efficient financial services. Governments can support this transformation by creating regulatory environments that foster innovation while ensuring the stability and security of financial systems.

### Cross-Border Collaboration: International Digital Alliances

In an interconnected world, building a digital economy often involves cross-border collaboration. Nations can form alliances to share best practices, harmonize regulations, and facilitate the flow of digital goods and services. Collaborative efforts can lead to the standardization of technologies and protocols, promoting interoperability on a global scale.

### Environmental Sustainability: Green Tech for a Digital Future

While building a digital economy brings numerous benefits, it also poses environmental challenges. Sustainable practices must be embedded in the development of digital technologies. From energy-efficient data centers to green tech innovations, a commitment to environmental responsibility ensures that the digital economy contributes positively to global sustainability goals.

### A Future-Ready Digital Landscape

Building a digital economy is a dynamic and ongoing process that requires visionary leadership, collaboration, and adaptability. As nations navigate this transformative journey, they have the opportunity to create inclusive, resilient, and innovative economies that harness the full potential of technology for the benefit of society as a whole. Embracing the digital future is not just about economic prosperity; it's about shaping a more connected, informed, and empowered world.





# SLMBC MEMBER COMPANIES

**ABANS 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  
AEBCROMBIE & KENT (PVT) LTD

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

**CAREEM 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

**DELMEGE 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

**FARMS PRIDE (PVT) LTD**  
FMJ PLASTICS (PVT) LTD  
FLEXICARE (PVT) LTD  
FOSHOWA LANKA (PVT) LTD  
FROSTAIR INDUSTRIES (PVT) LTD  
FRONTIER ADVISORY (PVT) LTD

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

**HAYCARB 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

**JUST IN TIME HOLDINGS (PVT) LTD**  
JULIUS AND CREASY

**KENANGA INVESTMENT CORPORATION LTD**

**LANKA GEM EXCHANGE BUREAL**  
LANKEM CEYLON PLC  
LANKTRAD INTERNATIONAL (PVT) LTD  
LIDECHSI (PVT) LTD

**M ABDULALLY**  
MACK AIR (PVT) LTD  
MAC HOLDINGS (PVT) LTD  
MACKSONS PAINTS LANKA (PVT) LTD  
MALSHIP (CEYLON) LTD  
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MERBOK MDF LANKA (PVT) LTD  
MEMPHIS LEGACY

**NEMLANKA JEWELLERS**

**OVERSEAS CARGO CONSULTANTS**  
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**PRAGUNA MANAGEMENT CONSULTANTS (PVT) LTD**  
PREMIER TK20 PVT LTD  
PUBLIC BANK BERHAD

**Q P EMPLOYMENT (PVT) LTD**

**RANJAN NADESAPILLAI ASSOCIATES RICHARDSON**  
PROJECTS (PVT) LTD

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

**Y N M AGRO INDUSTRIES (PVT) LTD**

**ZAM GEMS (PVT) LTD**

**HONORARY MEMBER**  
LATE MR. TILAK N GUNAWARDANA



# Contacts

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Email:

commodities@chamber.lk

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