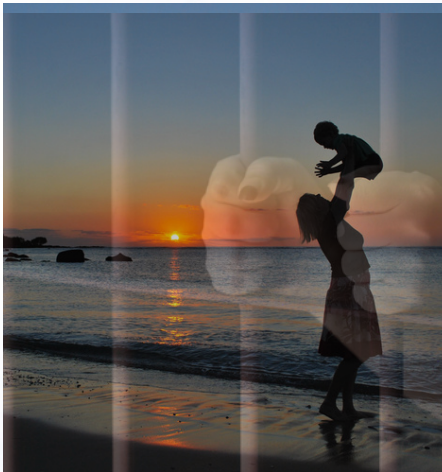


NEWSLETTER

SLMBC (SRI LANKA - MALAYSIA BUSINESS COUNCIL)
OF THE CEYLON CHAMBER OF COMMERCE



CSR Project

On May 23, 2023, SLMBC facilitated a Mother's Day Program to support, empower and give new perspectives to mothers in Welikada Prison.



Launch of the 1st newsletter



On the 12th of May 2023, SLMBC had the pleasure of launching the 1st edition of the Sri Lanka - Malaysia Business Council Newsletter.

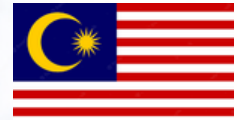
The High Commissioner His Excellency Badli Hisham Adam was in attendance along with the Diplomatic personnel from the Malaysian High Commission. Mr. Khalid Farouk (President) and Executive Committee members of SLMBC and Ceylon Chamber of Commerce were also present.





Executive Committee

2022 - 2023



Annual General Meeting 2023

- The 29th Annual General Meeting of SLMBC will take place on Friday 25th August 2023 at 5 pm at the Colombo Hilton Residencies.

Sri Lanka, A global trading hub

Sri Lanka, situated at the edge of the Indian Subcontinent, has a history of impressive achievements despite its small size. With a diverse population of 21.4 million, the country benefits from a favorable climate, natural resources, and a strategic geographic location that places it at the heart of regional trade.



While Sri Lanka is famous for Ceylon Tea, Sapphires, Cinnamon, and its picturesque landscapes, ancient times saw it as a bustling trade hub for luxurious items such as Silk, China, gems, spices, and even exotic animals. The historic port of Galle exemplified this role by connecting Eastern and Western cultures through trade, with merchants from Greece, South Arabia, and China exchanging goods, information, and knowledge.

In recent times, Sri Lanka aims to reclaim its status as a prominent trade center by focusing on logistics, ICT, and BPM services. Through this, the country is striving for trade-driven economic growth, building on its historical reputation as a vibrant hub for commerce and cultural exchange.



Malaysia, a land of opportunities

Starting and expanding a business in Malaysia is a seamless process due to its well-developed financial and banking sectors, accommodating business policies, existing infrastructure, and government support. The country's conducive environment simplifies the establishment of operations for companies.

It offer investors a selection of secure trade corridors and industrial zones that regularly facilitate continual supply chain and business operations.

Positioned in the heart of Southeast Asia, Malaysia is strategically situated above the equator and bordered by the Indian Ocean and South China Sea. This advantageous location is supported by efficient air and sea connections. Backed by a stable economy, business-friendly environment, forward-looking approach, and skilled workforce, Malaysia stands out as a cost-effective investment destination in the region. It is rapidly gaining prominence as a preferred hub for shared services and cutting-edge technology sectors.

Sri Lanka Aims for RCEP Membership and Free Trade Agreements with ASEAN

Aspirations for RCEP Membership:

- Sri Lanka aims to become a member of the RCEP, a significant regional trade agreement.
- RCEP includes 10 ASEAN member states.
- RCEP's objective is to promote economic integration, trade, and investment among member countries.

Benefits of RCEP and FTAs:

- RCEP membership could provide access to a large consumer market and diversified economic opportunities.
- FTAs with ASEAN nations would reduce trade barriers, promote exports, and attract foreign investment.

Trade and Economic Growth:

- Sri Lanka seeks to enhance its trade volume and economic growth through these agreements.
- The government views these initiatives as crucial for overcoming economic challenges and fostering development.

Bilateral Discussions and Negotiations:

- Bilateral discussions and negotiations will be conducted with ASEAN countries to establish FTAs.
- Sri Lanka is committed to addressing concerns and finding common ground during negotiations.

Leveraging Geostrategic Location:

- Sri Lanka's strategic geographical location in the Indian Ocean enhances its potential as a trade and logistics hub.
- The government intends to leverage this advantage to attract foreign investments and boost trade activities.

Public and Private Sector Collaboration:

- Collaboration between the public and private sectors will be pivotal in achieving successful trade agreements.
- The government aims to create an enabling environment for businesses to benefit from these agreements.

Commitment to Inclusive Growth:

- Sri Lanka is dedicated to ensuring that the benefits of trade agreements reach all segments of society.
- Inclusive growth and equitable distribution of economic gains are central to the government's vision.

Sustainable Development Goals (SDGs):

- These trade initiatives align with Sri Lanka's pursuit of achieving the UN's Sustainable Development Goals.
- Economic partnerships can contribute to poverty reduction, job creation, and overall development.

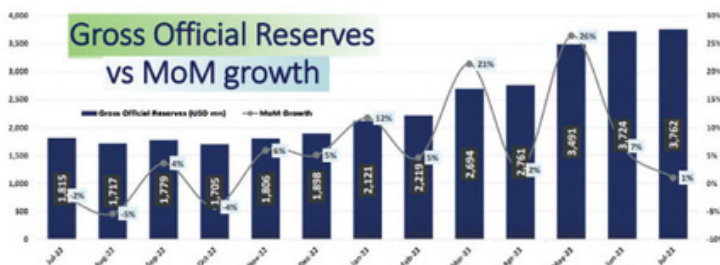
Sri Lanka lifts import ban on trucks, heavy vehicles

Sri Lanka has decided to end its ban on the import of trucks and heavy vehicles. The ban had been previously implemented as part of efforts to conserve foreign exchange and manage the country's trade balance.

The lifting of the import ban is expected to benefit businesses and industries that rely on trucks and heavy vehicles for their operations. Sectors such as logistics, construction, and transportation are likely to be positively impacted.

Source: Reuters

SL's Foreign Reserves strengthen in July



Sri Lanka's foreign reserves demonstrated improvement in July, reflecting an increase in the amount of foreign currency and assets held by the country's central bank.

CSR 2022/2023

Tun Dr. Mahathir Bin Mohamed's Scholarship Fund

A scholarship fund for a deserving medical student of the Rajarata University was established in October 2012 in recognition of Tun Dr. Mahathir Bin Mohamed's visit to Sri Lanka in 2011 and up-to-date 06 students have been sponsored out of which four have completed their medical college education successfully.

The Council extended the scholarship to two new students in March 2022 and to provide scholarships in future as well.

Malaysian e-Visa Application

The High Commission of Malaysia has announced that individuals seeking a Malaysian e-Visa must now apply exclusively through the official website <https://malaysiavisa.imi.gov.my> or the authorized visa agents Jetwing and Win Win. This measure aims to enhance the efficiency of the application process and ensure applicant interests are protected.

The Commission emphasizes that only applications submitted through these designated channels will be accepted and processed, while those submitted through unauthorized agents or third parties will not be entertained. Adherence to this directive is the responsibility of the applicants.

Visit - <https://malaysiavisa.imi.gov.my> for more details.

Mr. Tilak N Gunawardena Scholarship Fund

A special scholarship fund was established in March 2018 for deserving students of Faculty of Law, University of Colombo. The scholarship fund started with supporting 02 Law students who come from families facing economic hardships.

Both students successfully completed their studies in 2021 and early 2022. New students for 2023 will be selected shortly.

Upcoming Events

Sri Lanka

Medicare - National Healthcare Exhibition - Jaffna

Fri, 08 - Sun, 10 Sep 2023
Jaffna

International Conference on Renewable, Environment and Agriculture (ICREA)

Sat, 16 Sep 2023
Veyangoda

International Conference on Climate Change

Sun, 17 - Mon, 18 Sep 2023
Colombo

International Power Generation & Electrical Engineering Exhibition & Conference (Lanka Energy)

Thu, 21 - Sat, 23 Sep 2023
Colombo

Sri Lanka Energy Expo

Thu, 28 - Sat, 30 Sep 2023
Colombo

Techno Sri Lanka

Fri, 20 - Sun, 22 Oct 2023
Colombo

National IT Conference

Wed, 11 - Fri, 13 Oct 2023
Colombo

Lankapak

Thu, 26 - Sat, 28 Oct 2023
Colombo

Malaysia

Food & Hotel Malaysia (FHM)

Tue, 19 - Fri, 22 Sep 2023
Kuala Lumpur

Oil and Gas Asia (OGA)

Wed, 13 - Fri, 15 Sep 2023
Kuala Lumpur

Smart Agriculture Expo (Agriculture Malaysia)

Tue, 19 - Thu, 21 Sep 2023
Kuala Lumpur

Malaysia International Agriculture Technology Exhibition (AGMY)

Thu, 21 - Sat, 23 Sep 2023
Shah Alam

MATTA Fair

Fri, 01 - Sun, 03 Sep 2023
Kuala Lumpur

Malaysia International Jewellery Fair (MIJF)

Thu, 24 - Sun, 27 Aug 2023
Kuala Lumpur

Tastefully Food Expo

Fri, 29 Sep - Sun, 01 Oct 2023
Putrajaya

Solar Energy Storage Future Malaysia (SESFM)

Wed, 11 Oct 2023
Kuala Lumpur

Contacts

Tharushika Senadeera

Secretariat (Sri Lanka - Malaysia Business Council)

Address:

C/O. The Ceylon Chamber of Commerce, 50, Navam Mawatha, P.O
Box 274, Colombo 02.

Tel:

+94 115588801

Email:

commodities@chamber.lk

Website:

<https://chamber.lk/>



Malaysian High Commission in Sri Lanka

Address:

No. 112, Barnes Place Colombo 07.

Tel:

+94 11 7557711, +94 11 7557712, +94 11 7557713

Email:

mwcolombo@kln.gov.my (general) / info.hcmsl@gmail.com (visa
and consular)

Website:

<https://www.kln.gov.my/web/>



Sri Lankan High Commission in Malaysia

Address:

No. 9, Persiaran Ampang Hilir 55000, Kuala Lumpur, Malaysia.

Tel:

+603 2032 2348, +603 2032 2349, +603 2034 1705/6

Email:

slhc.kl@mfa.gov.lk

Website:

<https://slhc.com.my/>



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