



NEWSLANKA



WE CARRY THE BROADEST SELECTION OF SL NEWS FOR THE BROADEST CROSS-SECTION OF SRI LANKANS

Established since **1991**. FREE, WEEKLY NEWSPAPER.

THURSDAY - 03 AUGUST 2017

T: 020 7978 9030

E: info@newsLanka.net

ISSUE 1339

Hambantota Port - PPP with China signed

(FT.LK) - Sri Lanka on Saturday finally signed a crucial and equally contentious Public-Private Partnership (PPP) with China to revitalise the strategic Hambantota Port, built with Rs. 193 billion borrowed funds and saddled with Rs. 47 billion in losses since its opening in June 2012. The agreements were made between China Merchants Port Holdings Company (CMPort) and the Sri Lanka Ports Authority (SLPA) and were witnessed by top ministers and China's Ambassador in Sri Lanka Yi Xianliang, who has been a champion of the new arrangement. CMPort said it will invest \$ 1.12 billion in total, acquiring a controlling 70% stake in the Hambantota Port and Common User Facility operator. Of the amount, \$ 973.658 million will be to buy equity stakes in two companies formed for Hambantota and the balance \$ 146.342 million for additional investments in one year. The agreement is on a 99-year lease. Ahead of Saturday's signing, Prime Minister Ranil Wickremesinghe on Friday told journalists the new deal was better than the one the previous regime had signed. "We are giving the country a better deal without debt or any implications of security," he said. He added that revenue from the deal would strengthen reserves and assist in managing foreign exchange volatility whilst the larger plan for

Hambantota envisages massive investments from global investors relocating in several industrial zones. Finance Minister Mangala Samaraweera also said on Friday the Hambantota Port signing ceremony will herald the most significant development project launched in this country since the Mahaweli project. "We thank China for arranging this investor to save us from the debt trap," Port Minister Mahinda Samarasinghe said on Saturday after the signing ceremony. Sri Lanka owes \$ 6 billion in Chinese loans obtained primarily during the previous regime. Apart from the \$ 1.12 billion sale price, the Chinese firm will invest another \$ 600 million to develop Hambantota, Samarasinghe added. In an apparent response to concerns from India and the US over Chinese investments in Hambantota, Minister Samarasinghe said: "We have addressed geopolitical concerns." "China has accepted that everything in this agreement will operate under Sri Lankan law," he said, adding that Hambantota will be purely a commercial port but any routine port calls by foreign navies will be regulated by Sri Lanka as in the case of the Colombo Port. CMPort Executive Vice President Hu Jianhua said the port facilities belong to the citizens of Sri Lanka



CMPort Managing Director Bai Jingtao (right) shakes hand with Sri Lanka Ports Authority Chairman Dr. Parakrama Dissanayake whilst exchanging the agreements as Ports and Shipping Ministry Secretary L.P. Jayampathi looks on.

but will be a key part of China's massive One Belt One Road initiative to build trade and transport links across Asia and beyond.

ONE BELT ONE ROAD SEE P 12

Ravi Raveendran, President FOC2017

Ravi Raveendran wanted to personally thank all those who attended the event and made it such a wonderful day. Please see pages 16 & 17 for some crowd pics. Our picture shows from R to L: Ravi Raveendran, his wife, Kavitha Raveendran and his daughter, Raveena Ravindran. Keep checking NewsLanka for more photo shoots from the FOC2017.



UK welcomes return of lands by SL Armed Forces



British HC to Sri Lanka, James Dauris

He commended the Armed Forces on the land releases that have taken place, and said that further releases would continue to contribute to building confidence between communities.

(CeylonToday.lk) - British High Commissioner to Sri Lanka, James Dauris, welcomed the renewal of links between British and Sri Lankan Armed Forces that has happened over the past year.

Speaking at the Defence Services Command and Staff College recently, he also added that further land returns will win further confidence and that a further shift in the relationship between the soldiers and airmen and sailors who are doing their duty in the North, and local populations will also win further confidence. Things are much better, but all is not yet as well as it could or needs to be. The High Commissioner Office stated in a press release that Dauris also spoke about the importance of post-conflict reconciliation, drawing on the UK's own experience in Northern Ireland. He commented that truth and

accountability work in both the national interest and the Armed Forces' self-interest, and are necessities for modern militaries. High Commissioner Dauris had explained that a process of truth and accountability advances reconciliation and prosperity - this is in the wider national interest. It builds confidence and trust between communities and between the Armed Forces and the communities it is the responsibility of our servicemen and women to protect. And among many reasons why it is in the military's self interest, he suggested that it enhances credibility and self-esteem, ... SEE PAGE 12

General elections only in 2020: President

(DailyMirror.lk) - The next general elections will be held in three years and those attempting to destabilize the country and disrupt public life through protests and strikes must realize they will not be allowed to change this government until 2020, President Maithripala Sirisena said. Delivering the keynote address at the 38th anniversary of the Sri Lanka Ports Authority (SLPA), the President said the government had permitted trade union activities as they were integral parts of a democratic country. But it is sad to witness the strikes, protests and trade union action in a destructive and indecent manner almost daily inconveniencing public life not aimed at winning demands but carrying out politically motivated acts of sabotage.

"This government will never deprive the right to vote and right to engage in trade union action. We have introduced legislation to strengthen the right of franchise and workers rights by constituting Independent Commissions. But all those who enjoy the new found freedom must learn to use them not only for their benefit but that of the country as well," he said. President Sirisena said the framework agreement for the Hambantota Port Development Project (HPDP) was signed on September 4th, 2014 during the Mahinda Rajapaksa regime in which he was also a Cabinet minister. "After this government came to power, through hard negotiations with the Chinese Merchant Port

Holding Co (CMPHC) we were able to persuade them to bring down the extent of land sold to the Chinese company by Rajapaksa government by 50% and change the sell out to a lease agreement. Under that agreement, the security of the Hambantota Port and surrounding area including the proposed. The Rajapaksa regime had also given outright 240 acres from the Port City to the Chinese. Under the agreement entered on Port City Project, the Head of State should have got prior permission from the Chinese management of the Port City to land a chopper there. We changed all these clauses," the President said. "Unfortunately we were not able to retake the highly valuable 6 acre land sold to ... SEE PAGE 12

REGGIE FERNANDO - IS NOW IN COLOMBO
Give him a call on 00 94 11 2 500 124

LycaFly
CALL US 24x7 on 0207 132 32 32
Colombo Best offers!

FAST CASH
MONEY IN MINUTES TO SRI LANKA

Brightsun TRAVEL
SEE P11
24x7: 0203 603 2044

Taprobane Travel
Great offers on flights & hotels. See page 3. 0207 434 3921

Fly to Colombo
£370
Call 0208 748 3535
See back page for more details.

NEWSLANKA COLOMBO OFFICE: + 94 77 446 40 90
CALL CHANDIKA NOW
We can accept payment in SL rupees & we can help with artwork. Tell your friends.

FREE PERSONAL CLASSIFIEDS

NOW YOU CAN ADVERTISE YOUR PERSONAL PROPERTY RENTALS IN UK & SRI LANKA, TUITION, ECT...

FREE OF CHARGE

AND IF YOU ARE A BUSINESS, IT ONLY COSTS £6 PER WEEK.
FOR FULL DETAILS GO TO PAGE 26 OR WWW.NEWSLANKA.NET