
Sri Lanka and China sign three agreements for projects worth US\$ 410 million in Sri Lanka

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Three framework agreements amounting to US\$ 410 million were signed between Secretary to the Treasury P.B. Jayasundera and the Vice Minister of Commerce of China Chen Jian on 23rd December 2009, under which the Chinese government will provide concessional funding for several projects in Sri Lanka, including the second international airport at Matala. The framework agreements were signed during a 3 day official visit to China undertaken by the Secretary to the Treasury.

An annual granting agreement was also signed with the Commerce Ministry of China to the value of US\$ 7 million during this visit. Dr. Jayasundera used the opportunity to apprise Vice Minister Chen Jian of the progress achieved by the GOSL in the fields of power, ports and highways as well as new construction and development initiatives undertaken by the GOSL, particularly in the Northern and Eastern regions. He further briefed Chinese officials that it is the intention of the government of President Rajapaksa to speed up reconstruction efforts, especially the construction of roads and railroads, to link the North and South which would contribute to improving the living conditions and livelihoods of the people in those provinces. The Vice Minister of Commerce of China indicated further development assistance to improve the general living standards as well as to achieve a higher growth rate in Sri Lanka. The Sri Lankan delegation also held discussions with the Finance Ministry of China, and assessed the progress of ongoing projects with Chinese Contractors. Sri Lanka's Ambassador to China, DG/ERD and Finance Ministry and Embassy officials were associated at the meetings. Sri Lanka Embassy Beijing 23 December 2009