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## 14 HK operators in Sri Lanka free trade zone projects

COLOMBO, Thurs. — The Greater Colombo Economic Commission (GCEC), which runs Sri Lanka's free trade zone, announced today the approval of 46 industrial projects involving a total investment of nearly US\$100 million.

GCEC chairman Upali Wijewardene told a news conference more than half a dozen factories are under construction. He said two would be producing gloves and clothing for export to the United States.

Products covered in the agreement are clothing, gloves, textiles, lapidary, non-leather footwear, leather goods, rubberised products, industrial chemicals, building materials, glass, packing materials, fishing gear and accessories, tea bags, and cashew.

The major share of investment will come from

abroad. According to Mr Wijewardene's figures 1.2 billion rupees of the approved investment is coming from investors in Asia, Europe, the Middle East and the United States.

"Hongkong collaborators are in 14 of the approved projects and 7 are from the US", Mr Wijewardene said. "It is also possible that some US investment is coming via Hongkong".

According to investment data published by the commission, the garment industry will dominate the zone. Of the 46 projects approved 23 are in garments and no new projects in this area will be approved for the time being.

He said potential electronics investors were not interested in the zone because of restrictions on women working night shifts.

— AP