



The Board of Investment of Sri Lanka granted investment approval to Alubond Australasia to commence operations under the BOI.

Mr. J.D. Bandaranayake after assuming duties as the BOI Chairman /Director General, signed the agreement on behalf of the BOI and formally presented the BOI Certificate of Registration to the investors.

The venture representing an investment of over US \$ 5 million is sponsored by UAE based Eurocon Building Industries and Belize based Lofthouse Trading Inc. The venture will manufacture a range of Alubond products for the export market. The venture will focus on global sourcing for aluminium colour coated coils.

The manufacturing plant established in the Industrial Estate, Seethawaka is expected to commence commercial operations within one year. Alubond Australasia is expected to provide 50 new employment opportunities. Directors of Alubond Australasia, N. K. Chadurvedi and Shajin Mulk signed the agreement on behalf on the venture.