



**COLOMBO PORT CITY**  
ECONOMIC COMMISSION



**To be a World Class Sustainable Service Oriented Special Economic Zone in the region.**

# COLOMBO PORT CITY ECONOMIC COMMISSION



Entrusted and authorised, by the Government of Sri Lanka under the COLOMBO PORT CITY ECONOMIC COMMISSION ACT NO. 11 OF 2021.



Administration, regulation and control of, all matters connected with businesses and other operations, in and from the Area of Authority of Port City Colombo



Single Window Investment facilitator for the promotion of ease of doing business and is responsible for the granting of incentives or exemptions to the investor for the promotion of Businesses of Strategic Importance

# SRI LANKA'S FIRST MULTI-SERVICE SEZ



Port City is the country's first service-oriented Special Economic Zone (SEZ) which became a reality after the enactment of the "Port City Economic Commission Bill" in May, 2021.



The Act aims to improve the country's ease of doing business within the locality of Port City. Envisioned as a world class city for South Asia, the SEZ would be a central hub in Information Technology, Financial, Maritime and Professional Services and Tourism



Spanning 269 hectares of reclaimed land. Port City, Colombo is being built with the latest sustainable city designs and smart city concepts.



Port City's vision is to be a world-class focal point in attracting top tier global businesses and talent.



# RENOWNED INTERNATIONAL CONSULTANTS ENGAGED TO FORMULATE REGULATIONS



# A VIBRANT BUSINESS DISTRICT FOCUSED ON EXPORT OF MODERN SERVICES

- The objective of Colombo Port City SEZ is to elevate Sri Lanka's appeal as a destination for business and investment by:
  - Promoting a globally competitive environment for doing business and investment through an efficient regulatory framework.
  - Developing an extension of the existing Central Business District, with best in class infrastructure and real estate.
  - Fostering an attractive environment for high skilled talent complemented by lifestyle amenities (education/ healthcare/ leisure).
- Thrust sectors for mobilization of export of Services:



Information Technology



Financial Services



Maritime Services



Professional & Knowledge Services



Corporate Headquarters Operations



International Trade



Regional Distribution Operations



Tourism & Ancillary Services

# OVERVIEW OF PORT CITY COLOMBO

Sri Lanka's first master planned township development, to position Colombo as vibrant international city. A multi-services SEZ to re-align Colombo's appeal as a destination for international trade & commerce.



US\$  
**15 BILLION**  
INVESTMENT  
PIPELINE



**143,000**  
NEW JOBS



**273,000**  
POPULATION



**269HA**  
OWNED BY  
GOSL



**179HA**  
MARKETABLE  
LAND



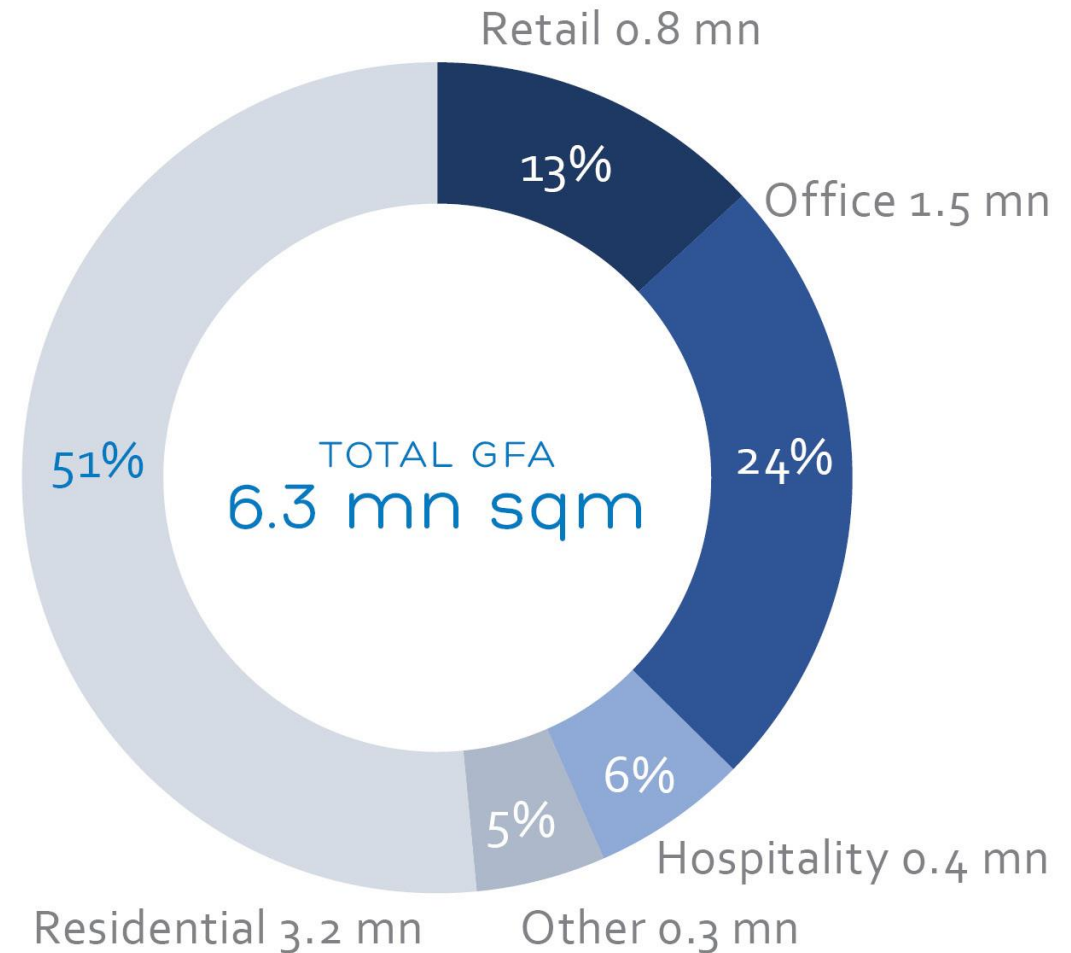
**91HA**  
PUBLIC  
SPACES



**5**  
DISTINCT  
PRECINCTS








**109HA**  
SWIMMING  
LAGOON



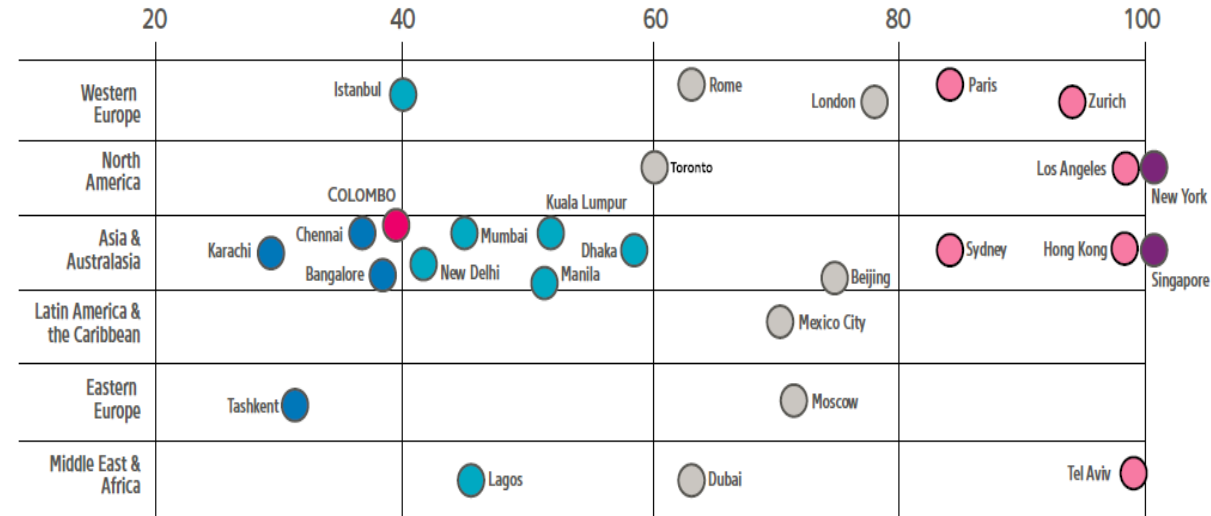
# SINGLE WINDOW INVESTMENT FACILITATOR



# Colombo is 51% and 37% Cheaper than Singapore and Dubai for Expats

Description	Colombo	Singapore	Dubai
 Residential Rent <sub>1</sub>	27,288	63,158	53,134
 Education Costs <sub>2</sub>	11,660	21,161	11,746
 Electricity <sub>3</sub>	6,669	6,414	2,420
 Water <sub>4</sub>	233	436	938
 House Help Wages <sub>5</sub>	1,237	4,820	6,747
<b>Av. Annual Cost of Living in USD (2023)</b>	<b>47,086</b>	<b>95,989</b>	<b>74,985</b>

COST OF LIVING INDEX  
NEW YORK, SEPTEMBER  
2022 = 100



Source: The Economist

1. Based on rental space for 3BHK near the CBD; 2. Average annual costs for education per annum; 3. Annual Domestic Consumption for a 4 Bedroom Unit; 4. Annual domestic consumption of 30m3 per month; 5. Domestic help wages per annum



# THE MASTERPLAN BY INTERNATIONAL EXPERTS

## LAND USE

- COMMERCIAL
- TRANSIT ORIENTED DEVELOPMENT
- MIXED USE
- RESIDENTIAL
- HOSPITALITY
- LEISURE ENTERTAINMENT
- CULTURAL / HEALTHCARE / EDUCATION
- MARINA COMMERCIAL / FACILITIES
- OPEN SPACES (WATER FRONT)
- OPEN SPACES (PARKS & SQUARES)
- OPEN SPACES (BEACH)
- PUBLIC UTILITY
- PUBLIC FACILITY
- PUBLIC STREETS
- PROPOSED LRT
- PROPOSED LRT STATION



Benchmarking study by JLL in 2013

- Masterplan benchmarked against global & regional city developments
- Demand and supply forecast of local market was considered



- Initial Masterplan - SWECO, Sweden in 2015
- Revision –SurbanaJurong, Singapore in 2017

# INVESTOR PROTECTION

**A Stabilization/ Economic Equilibrium clause is incorporated into the Project Agreements to protect APs from negative financial implications due to change in laws in the future.**

If an Authorised Person incurs an increase in the operating expenses as a result of any Laws (except for Laws specific to Financial Services), the Commission may adjust the exemptions and incentives granted by an amount sufficient to compensate the increase in operating expenses.

**To protect APs, Investor Protection clause of the Act provides that any license issued or concessions granted by the Commission will not be altered or withheld.**

No registration, licence, authorisation, permit or other approval granted by the Commission may be terminated or amended in any manner detrimental to the interests of the respective investor.

**Sri Lanka's commitment to investment protection**

Sri Lanka has 25 active bilateral investment treaties (BITs) and 5 other treaties with investment provisions (TIPs).

All of these IIAs provide international standards of protection guaranteed to foreign investments that are established in Sri Lanka through the broad principles of Fair and Equitable Treatment, Full Protection and Security and guarantees against expropriation of assets.



## CONCLUDED US\$ 200 MN OF LAND DEALS IN 2021



50% of the Marina District (4.4 Ha) was released to investors for development of an international luxury yacht marina and a 5 star city hotel

- US\$ 150+ mn development value
- Induced strong interest in neighbouring residential plots



The Colombo International Financial Centre is scheduled to break ground during 3Q 2023

- USD 500 mn investment commitment by an international consortium
- Comprising office & retail space, condominiums and serviced apartments across 250,000 sqm

A down-town duty free store, in association with two leading international operators is slated for opening in 3Q 2023



Gearing up to launch go Indian Oceanfront luxury villas spread across 10.8 Ha





PORT CITY  
COLOMBO

# A STRONG MULTI-SERVICES VALUE PROPOSITION

## IT/ IT-ENABLING SERVICES



- Talented & growing resource pool in high-end service delivery
- Conduct business in foreign currency
- Financially attractive location with efficient digital connectivity & mobility infrastructure
- Liveable & inexpensive city for skilled workers

## PROFESSIONAL SERVICES



- Proven competence across finance & accounting, legal, supply chain, HR, procurement etc.
- Large pool of English-speaking and foreign educated workers
- Freedom to employ foreign or local personnel as per business needs; with long term visas
- 0% taxes on employment income and remuneration in foreign currency

## FINANCIAL SERVICES



- A regulatory framework consistent with international benchmarks and regulatory standards
- Economically ring-fenced jurisdiction permitting free flow of capital and mitigating transaction costs - WHT, capital gains etc.

## MARITIME SERVICES & INTERNATIONAL TRADE



- Located adjacent to one of the world's busiest ports; Colombo Port is set to double capacity by 2026
- Conducive regulatory regime and attractive cost arbitrage for shared services
- Potential for a strong "neutral" maritime arbitration framework
- Conduct business in foreign currency