

## **H.E. the President Hon. Maithripala Sirisena declares open Cargills Square Mall and Cargills Bank - Jaffna, taking Cargills total investments in the North to Rs. 1.3Bn**

**December 20, 2015, Jaffna:** Cargills Square - Jaffna the first luxury family entertainment mall in Northern Sri Lanka and Cargills Bank - Jaffna, Regional Headquarters - North was ceremonially declared open by H.E. the President, Hon. Maithripala Sirisena today.

### ***Cargills Square, icon of peace and growth***

Ranjit Page, Deputy Chairman of Cargills (Ceylon) PLC noted that the new complex, undoubtedly transforms the Jaffna landscape and is an icon of a new era of peace and prosperity for its people. "With this investment of over Rs. 890 Mn in the form of Cargills Square, we aspired to provide world class entertainment spaces for our youth and families in Northern Sri Lanka. We are very much aligned with the vision of H.E. the President and the Government on the need to bring about sustainable and equitable economic growth and quality of life in the region," he said.

The commercial complex of 4 floors with a total floor area of 74,000 sqft comprises retail and shopping space, the Cargills Bank, a food court including the only international restaurant KFC, a Cineplex with 3 cinema screens including the 3-D cinema experience and a basement car park.

### **Cargills Bank, facilitating progress and delivering wealth across regions**

Cargills Bank- Jaffna becomes the 10<sup>th</sup> branch in the Cargills Bank network which has rolled out a fast paced expansion drive across Sri Lanka. Heralding a new era of banking for the people in the area, Cargills Bank launched operations in Vavuniya as the first step towards its expansion into the North. Following the opening of the Jaffna branch the bank will be opening its 11<sup>th</sup> branch in Chunnakam.

Cargills Bank's philosophy is founded on the ethos of being consistently available to our customers and easing their banking needs by offering simple yet innovative and attractive banking products. Our entry to Jaffna would move us closer to our customers offering them a more enriching banking experience," Prem Kumar, Managing Director of Cargills Bank said. Speaking at the launch, he added "What we aspire to build is a culture of banking that facilitates progress and delivers wealth across all social and income groups. Our presence in the region within such a short span of time demonstrates this commitment".

### **Strong inroads into sourcing from small holders and processing in the region**

Since 2009 Cargills has invested over Rs. 1.3Bn in the Northern Province including the establishment of Cargills Food City outlets in Manipay, Kannathidi Road - Jaffna, Vavuniya, Nellyyadi, Chunnakkam, Mulaitivu and Kilinochchi. Page noted that Cargills has also set up collection centres in Jaffna and Kilinochchi to collect agricultural produce from farmers in the area and have so far brought over 2000 dairy and vegetable farmers into the network across the North.

"We have invested in primary processing of fruit and vegetables in Kilinochchi through our Kist Agri Processing Facility and have given employment to young women impacted by years of conflict. We have also been working very closely with our dairy farmers in this area. In fact we are amongst the first corporates to venture into the North and East even while the conflict prevailed. This confidence and commitment comes from our corporate ethos of partnering the growth of rural Sri Lankans."

"Our regional investment drive has a direct focus on engaging local communities and improving livelihoods in economically meaningful and socially responsible ways and our investments in the North demonstrate just that," concluded Page.