

Media Release

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Colombo:

Korean Depository to collaborate with Lankan counterpart CDS



*Left: CSE & CDS Chairman Mr. Ray Abeywardena signs the agreement
Right: KSD Chairman & CEO Dr. Lee Byunghae signs the agreement*

Central Depository Systems (Pvt) Ltd (CDS), a fully owned subsidiary of the Colombo Stock Exchange (CSE), signed a MoU with Korea Securities Depository (KSD) on the sidelines of the 22nd Annual General Meeting of the Asia-Pacific Central Securities Depository Group (ACG) hosted in Colombo. The MoU aims to strengthen the relationship between the depositories and will pave the way for cooperation focused on knowledge sharing and mutual development. CDS Sri Lanka has previously signed agreements with depositories in India and Pakistan and formalizing efforts for cooperation with KSD further strengthens regional ties of the Sri Lankan depository.

KSD and CDS Sri Lanka through the MoU aim to establish new operational linkages while maintaining a specific focus on the development of new service areas. The move will also pave the way for capacity building for both depositories, where a number of cross training opportunities for the staff are expected to be facilitated in the near future.

Commenting on the development, CSE and CDS Chairman Mr. Ray Abeywardena said “We are pleased to further strengthen our regional ties with a fellow depository in Asia. The MoU signed is certainly a positive outcome of the ACG AGM we recently hosted in Colombo and offers CDS an opportunity to collaborate with and benefit from one of the largest depositories in the region. KSD

is in a prime position to support the long-term business plan of CDS and could potentially make a vital contribution to transforming CDS into a modern depository driven by operational excellence.”

KSD Chairman & CEO Dr. Lee Byungrhae said “We are excited to have signed a MoU with CDS, which plays a crucial role in the rapidly growing Sri Lankan capital market. This MoU will be a catalyst to facilitate the establishment of a mutual partnership between CDS and KSD. With over forty years’ experience and knowhow as a core financial market infrastructure of Korea, we believe that KSD will have much to offer CDS in its efforts to further develop the capital market of Sri Lanka. We hope to work with CDS in conducting various knowledge sharing programs and spearhead financial market cooperation between the two countries.”

KSD is the world class securities service provider of Korea, providing custody and settlement services for the Korean securities market. KSD has a constantly evolving business portfolio which includes investment fund services, collateral management services, repo market services and securities lending and borrowing services. KSD also offers a stable and efficient financial investment infrastructure to diverse capital market participants. In addition, as a core institution of the capital market in Korea, KSD promotes the development of the financial industry.

About CSE

The Colombo Stock Exchange (CSE) operates the only stock market in Sri Lanka and is responsible for providing a transparent and regulated environment where companies and investors can come together. The CSE is a company that is limited by guarantee established under the Laws of Sri Lanka. The CSE is licensed by the Securities and Exchange Commission of Sri Lanka (SEC) and is a mutual exchange consisting of 15 Members and 14 Trading Members. All Members and Trading Members are licensed by the SEC to operate as Stockbrokers. For more information, please visit: www.cse.lk.

For more information:

Niroshan Wijesundere
Head of Market Development

Colombo Stock Exchange
Level 4, West Block,
World Trade Center, Echelon Square,
Colombo 01.
Sri Lanka.

Direct + 94 112356510
Mobile + 94 777 819999
Fax + 94 112445279