

The Republic of Singapore and the Democratic Socialist Republic of Sri Lanka (hereinafter referred to individually as “Singapore” or “Sri Lanka”, respectively, and collectively as “the Parties”);

RECOGNISING their longstanding and strong partnership and their important economic, trade and investment relationship;

DESIRING to further strengthen and deepen their economic relationship as part of and in a manner coherent with their overall relations, and convinced that this Agreement will create a new enabling climate for the development of trade and investment between the Parties;

DESIRING to raise living standards, promote economic growth and stability, create new employment opportunities and improve the general welfare and, to this end, reaffirming their commitment to promoting trade and investment liberalisation;

CONVINCED that this Agreement will create an expanded and secure market for goods and services and a stable and predictable environment for investment, thus enhancing the competitiveness of their firms in global markets;

RECOGNISING the need to promote and protect bilateral investments, which will be made with the aim of establishing lasting economic relations, contributing to economic development, and fostering the flow of capital and technology between the Parties, and to increase their economic prosperity,

RECOGNISING the importance of transparency and predictability in international trade to the benefit of all stakeholders;

SEEKING to establish clear and mutually advantageous rules governing their trade and investment and to reduce or eliminate the barriers to mutual trade and investment;

RESOLVED to contribute to the harmonious development and expansion of international trade by removing obstacles to trade through this Agreement and to avoid creating new barriers to trade or investment between the Parties that could reduce the benefits of this Agreement;

BUILDING on their respective rights and obligations under the WTO Agreement and other multilateral, regional and bilateral agreements and arrangements to which they are party,

HAVE AGREED as follows: