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MINISTRY OF FINANCE, PLANNING AND ECONOMIC DEVELOPMENT

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திகதி } 19.03.2026
Date }

PRESS RELEASE

The Divestiture of Canwill Holdings (Pvt) Limited

The Ministry of Finance, Planning and Economic Development had issued a Request for Expression of Interest (REOI) dated 24 December 2025 for the proposed divestiture of Canwill Holdings (Pvt) Ltd (Canwill) the parent company to Sinolanka Hotels & Spa (Pvt) Ltd (Sinolanka) and Helanco Hotels & Spa (Pvt) Ltd (Helanco).

The deadline for submission of responses to the REOI was on or before 14:00 SLST on Monday, 16th March 2026. Pursuant to the above, eight (08) responses to the REOI have been received from the following Interested Parties (IPs):

1. Chalet Hotels Limited (India)
2. Juniper Hotels Limited (India)
3. Consortium relating to Phoenix Ventures Private Limited (Sri Lanka) and Bluestone Capital Private Limited (Sri Lanka)
4. Consortium relating to Mr. Achut Ram Thuluri (USA), Fracspace Private Limited (India) and Fracspace Ceylon Private Ltd (Sri Lanka)
5. Ceylon Steel Corporation Limited (Sri Lanka)
6. Consortium relating to Logan Hospitality Group (Australia and India) L&M Venture Partners Private Limited (Sri Lanka) XLNC Landmark Private Limited (India), Nyasa Investments Co. Ltd. (Cambodia & Thailand) and Concordia Private Limited (China & Philippines)
7. Consortium relating to EML Consultants PLC (Sri Lanka) and Kimetal S.r.L (Italy)
8. Consortium relating to Adam City Trading and MEPPCO Group - Oman

The documents received from the above-mentioned IPs in response to the REOI will be evaluated in accordance with the terms and conditions set out in the REOI for the purpose of pre-qualifying IPs to participate in the second stage of the Divestiture Process i.e., the Request for Proposal (RFP) Stage.