



February 22, 2006: FOR IMMEDIATE RELEASE

New Jersey based TBM Global Infraventures to build US\$100 Million Technology Park in Sri Lanka

Princeton, NJ – TBM Global Infraventures, a specialized infrastructure consulting and solutions company, unveiled its plans to build a major technology park in Sri Lanka. The technology park will offer quality office space with communications and recreational infrastructure to meet the most demanding needs of globally competitive technology and technology-reliant businesses in Sri Lanka, as well as their employees.

Sri Lanka's landscape and economy was devastated in the wake of the December 2004 Tsunami and the country is still struggling to get back on its feet. This pioneering infrastructure project will have a deep impact on the future of the Sri Lankan technology industry and provide the impetus needed for economic recovery, by enabling a large number of domestic and foreign companies to build globally competitive operations.

The technology industry has significantly contributed towards the transformation of India into the 2nd fastest growing economy in the world. Research has shown that technology parks have played a major role in catalyzing the growth by providing vital infrastructure. This alone is a compelling reason why no emerging country can afford to be left behind.

According to Sunjyiev Mahajan, Co-founder and Group Managing Partner, "Rapidly rising costs and attrition rates in India are forcing many international companies to reevaluate their options. Our project will provide Sri Lankan companies with the infrastructure they need in order to offer a viable alternative and gain a vital foothold in the global outsourcing industry."

"The technology park will help to create up to 10,000 higher paying jobs and stem the outflow of valuable workers from the country by offering more meaningful local opportunities", Mahajan added.

The project will be completed in two phases. The first phase includes 500,000 sq ft of office space and 125,000 sq ft of common facilities. The second phase will add an additional 500,000 sq ft of office space and 75,000 sq ft of common facilities. Upon completion, the Park will provide 1,000,000 sq ft of office space and 200,000 sq ft of common facilities.

About TBM Global Infraventures

TBM Global Infraventures is an American infrastructure consulting and solutions company with active projects in South Asia. The company undertakes consulting engagements and 'turnkey' solutions, including 'build-and-operate' projects in healthcare, housing, power generation, technology parks, telecommunications, transportation and water.

TBM Global Infraventures is owned by Trinity Business Management Co LLC, a New Jersey based holding company that also owns TBM Management Consulting and TBM-Daedalus.

For more information please visit www.bizaudit.com/tbmgiv.htm and the Sri Lanka Board of Investment website located at www.boi.lk/boi2005/view.asp?NewsID=2585&CatID=1&Style=L or

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Project Highlights

- ☑ World class Technology Park located at Malabe, near Colombo, Sri Lanka
- ☑ Ready to move in, centrally air-conditioned flexible floor plans
- ☑ Fiber optic cabling for high speed local area networking, broad band Internet connectivity, telephone lines, voice over IP and video conferencing
- ☑ International satellite communications gateway
- ☑ Dedicated Digital Telephone Exchange
- ☑ Major ISPs offering Leased Line network to Cable and IPLC connectivity
- ☑ Round the clock electronic surveillance, security, maintenance and emergency services
- ☑ 24 hour water, electricity and 100% back up power
- ☑ Large passenger and freight elevators
- ☑ On-site multi-cuisine food court, ATMs, bank, business center with conference facilities and health club with swimming pool
- ☑ Beautifully landscaped area comprising of manicured lawns, fountains and gardens.

Offshore Outsourcing – Another Perspective

Until recently the technology landscape was dominated by United States, Japan, and the European Union. Today India, Ireland, Israel, Philippines, Malaysia, Brazil, Eastern Europe, Russia, Korea, China, South Africa, Egypt and Pakistan, among others, have emerged as new players that are fighting hard to grab a share of this massive market.

A significant disparity in labor costs among industrialized and emerging nations continues to be the main factor for the relocation of activities worldwide.

“Offshoring” no longer affects only assembling or manufacturing activities but increasingly services, back office operations, research and now value added activities are all becoming mobile.

As a result, the global technology industry has grown dramatically in recent years to reach an estimated US\$900 billion in 2004. Between 1999 and 2004, its annual growth rate of 12% far exceeded the average growth of the world economy.

The business process outsourcing (BPO) sector has grown even faster. During 1999 and 2004 the sector averaged an astounding annual growth rate of 23%. According to analysts, it is expected that this sector alone will grow to US\$700 billion by 2008 and the overall technology industry to over US\$2.1 trillion.