

12th July 2011

Press Release from Ceylon Petroleum Corporation

Ceylon Petroleum Corporation has got permission to appeal against the Commercial Court of London Order on the Disputed Oil Derivatives Transactions pertaining to Standard Chartered Bank

The Commercial Court of London has delivered judgment in favour of the Standard Chartered Bank (CSB) in the action filled against the Ceylon Petroleum Corporation (CPC) in relation to the disputed Oil derivatives transactions. The CPC expresses are disappointment over the judgment. The CPC immediately sought leave to appeal against the judgment. The judge decided to grant permission to the CPC to appeal to the court of appeal. Any application by the SCB to make such permission conditional will be opposed by the CPC.

The attorney generals department has been assigned to handle all legal matters in connection with this legal action.

Ceylon Petroleum Corporation