



## MEDIA RELEASE

### **OCBC Hong Kong issues Hong Kong's first Sustainability-Linked Dual-Currency Fixed Rate Loan for the hospitality industry to Shangri-La**

Hong Kong, 2 August 2023 – OCBC Bank (Hong Kong) Limited (“OCBC Hong Kong”) is pleased to announce the issuance of Hong Kong’s first Sustainability-Linked Dual-Currency Fixed Rate Loan for the hospitality Industry to Shangri-La Asia Limited (“Shangri-La”). The facility is for Shangri-La’s general corporate funding purposes. Shangri-La is one of the major international luxury hospitality groups, listed on both Hong Kong and Singapore (HKEX: 0069.HK; SGX: S07.SGX), and is part of the Shangri-La Group.

OCBC Hong Kong is the sole lender and sustainability coordinator of this 5-year HKD1.3 billion / CNH1.15 billion facility. This sustainability-linked loan facility is tied to a set of predetermined ESG (Environmental, Social and Governance) targets that address material ESG issues in the hospitality industry, including energy and water usage efficiency, decarbonisation, and waste reduction. The annual performance of these ESG metrics will be verified by an external and independent reviewer, and Shangri-La will benefit from interest savings for the loan when the predetermined ESG targets are achieved.

**Mr. Johnny Wei, Head of Wholesale Banking of OCBC Hong Kong**, said, “We are delighted to partner with Shangri-La and provide our expertise to structure the hospitality industry’s first dual-currency fixed rate sustainable financing. This transaction is a record in many ways: the largest and longest-tenor CNH fixed rate loan for Shangri-La. We continue to champion innovative solutions, with a strategic focus to advise and support more industries to implement their ESG and net-zero ambitions.”

**Mr. Chee Wui Chua, Group Chief Financial Officer, Group Chief Investment Officer & Executive Director of Shangri-La**, said, “This facility

will help manage our Group's foreign currency exposure whilst making a positive impact to our society and future generations.”

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## **About OCBC**

OCBC is the longest established Singapore bank, formed in 1932 from the merger of three local banks, the oldest of which was founded in 1912. It is one of the world's most highly-rated banks, with Aa1 by Moody's and AA- by both Fitch and S&P. Recognised for its financial strength and stability, OCBC is consistently ranked among the World's Top 50 Safest Banks by Global Finance and has been named Best Managed Bank in Singapore by The Asian Banker.

OCBC is now the second largest financial services group in Southeast Asia by assets. The Group offers a broad array of commercial banking, specialist financial and wealth management services, ranging from consumer, corporate, investment, private and transaction banking to treasury, insurance, asset management and stockbroking services.

OCBC's private banking services are provided by its wholly-owned subsidiary Bank of Singapore, which operates on a unique open-architecture product platform to source for the best-in-class products to meet its clients' goals. Its insurance subsidiary, Great Eastern Holdings, is the oldest and most established life insurance group in Singapore and Malaysia. Its asset management subsidiary, Lion Global Investors, is one of the largest private sector asset management companies in Southeast Asia.

The Group's key markets are Singapore, Malaysia, Indonesia and Greater China. It has more than 420 branches and representative offices in 19 countries and regions.

For more information, please visit [www.ocbc.com](http://www.ocbc.com).

## About Shangri-La

Shangri-La Group is one of the world's premier developers, owners and managers of hotel and investment properties which comprises office buildings, commercial real estate and serviced apartments/residences. The Group's other principal activities include hotel management services as well as property development for sale. It currently owns and/or manages over 100 hotels globally in 76 destinations under the Shangri-La, Kerry, JEN by Shangri-La and Traders brands. Prominently positioned in Asia, the Group has a substantial pipeline of upcoming hotel and mixed-use development projects in Australia, Chinese Mainland, Cambodia, and Japan. For more information, please visit <https://www.shangri-la.com/group/>.

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