

 Early Warning System

IFC-43914

SL Hotels Asia



Quick Facts

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|-------------------------|-----------------------------------------|
| Countries | Fiji, Maldives, Mongolia, Sri Lanka |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2020-06-26 |
| Borrower | Shangri-La Asia Limited |
| Sectors | Construction, Industry and Trade |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 145.00 million |
| Project Cost (USD) | \$ 150.00 million |



Project Description

According to the bank's website, "Shangri-La Asia Limited ("SLA" or the "Sponsor") is a leading owner and operator of hotels and resorts in Asia. SLA and its subsidiaries (together the "Group") own and/or manage 101 hotels in over 20 countries.

Tourism is one of the hardest hit sectors by the COVID-19 pandemic, and there have been severe business disruptions to the operations of the Group's hotel properties as a result. The proposed investment will be to Shangri-La Asia Treasury Limited ("SLT" or the "Company"), in order to support the Group's existing operations in Fiji, Maldives, Mongolia and Sri Lanka during this challenging time (the "Project")."



Investment Description

- International Finance Corporation (IFC)



Private Actors Description

According to IFC, "The Company is a wholly-owned subsidiary of SLA which is responsible for the treasury operation of SLA and its subsidiaries. SLA is a public company listed on the Hong Kong Stock Exchange."



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-------------------------|----------------------|------------------------|
| - | - | - | - | Shangri-La Asia Limited | Client | - |



Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org/>