Early Warning System

IFC-43914

SL Hotels Asia

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Quick Facts

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/