

## **Park Hotel Group secures its first green loan of S\$237 million under the UOB Real Estate Sustainable Finance Framework**

*Marks the largest green loan for hotel properties in Singapore from a single financial institution*

**Singapore, 25 February 2020** – [Park Hotel Group](#), a leading hospitality group in Asia Pacific, today announced that it has obtained a S\$237 million green loan from United Overseas Bank (UOB) to re-finance [Grand Park City Hall](#) hotel, a property owned and managed by the Group.

The green loan, the first for Park Hotel Group, is the largest green loan obtained for any hotel property in Singapore from a single financial institution. UOB issued the loan under the UOB Real Estate Sustainable Finance Framework<sup>1</sup>, the first such lending framework for the sector established by a Singapore bank.

Grand Park City Hall hotel sought to incorporate sustainable and smart features in its refurbishment plans in 2017. It received the Green Mark Platinum certification awarded by the Singapore Building and Construction Authority (BCA), the highest distinction in the green building rating system.

To minimise waste during construction, the hotel retained 90 per cent of its building structure. It also reduced water and energy consumption and carbon emissions significantly by installing a number of features. These include a rainwater harvesting system, water- and energy-efficient fixtures, centralised chilled water system, high performance air-to-water heat pump and mechanical ventilation fans.

Mr Allen Law, Chief Executive Officer of Park Hotel Group, said, “Acquiring the green loan from UOB points to our commitment to sustainability, a key pillar of our strategy to advance our triple bottom-line in positively impacting People, Profit and Planet. I am delighted that we share similar values with UOB, an esteemed partner that is working with us to make sustainability a key business priority and to join the global effort in building businesses that last.”

---

<sup>1</sup> For information, please refer to the news release: <https://www.uobgroup.com/web-resources/uobgroup/pdf/newsroom/2019/UOB-Real-Estate-Sustainable-Finance-Framework.pdf>

Mr Leong Yung Chee, Head of Corporate Banking Singapore, UOB, said, “In meeting our clients’ financial needs, green financing is one way we partner them to promote sustainable development. Our support of Park Hotel Group demonstrates our commitment to working with our clients to respect the environment in support of climate action.”

The Grand Park City Hall hotel was named the Climate Action winner at the Hotel Investment Conference Asia Pacific’s Sustainable Hotel Awards last year for its innovative use of technology and the adoption of sustainable practices to combat climate change in line with the Paris Agreement and United Nations Sustainable Development Goal 13. In August 2019, the hotel also received the Singapore Green Hotel Award, an accolade presented by the Singapore Hotel Association with the support of BCA, the National Environment Agency, Public Utilities Board and the Singapore Tourism Board.

– Ends –

#### **About Park Hotel Group**

Headquartered in Singapore, Park Hotel Group is one of Asia Pacific’s leading hospitality companies. Established in 1961, Park Hotel Group’s growing presence in the region today comprises of nearly 30 hotels and resorts operating or under development across 11 key destinations. With a focus on expanding across Asia Pacific and meeting the changing needs of travellers today, Park Hotel Group has a brand portfolio featuring its luxury Grand Park, its upscale Park Hotel and its midscale Destination, as well as Park Rewards, its dedicated loyalty programme that rewards guests, diners and corporate bookers. Find out more about Park Hotel Group at [www.parkhotelgroup.com](http://www.parkhotelgroup.com), get our latest news on [www.parkhotelgroupnews.com](http://www.parkhotelgroupnews.com) and connect with us on social - [Facebook](#), [LinkedIn](#) and [Instagram](#).

#### **About United Overseas Bank**

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Europe and North America. Since its incorporation in 1935, UOB has grown organically and through a series of strategic acquisitions. UOB is rated among the world’s top banks: Aa1 by Moody’s and AA- by both Standard & Poor’s and Fitch Rating. In Asia, UOB operates through its head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and representative offices across the region.

Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to do what is right for our customers and our colleagues.

We believe in being a responsible financial services provider and we are committed to making a difference in the lives of our stakeholders and in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and to grow their businesses, UOB is steadfast in our support of social development, particularly in the areas of art, children and education.

**For media enquiries, please contact:**

**UOB**

Eunice Seow

Group Strategic Communications and Brand

Email: [Eunice.SeowHW@UOBGroup.com](mailto:Eunice.SeowHW@UOBGroup.com)

Tel: (65) 6539 3986

Yu Zehan

Group Strategic Communications and Brand

Email: [Yu.Zehan@UOBGroup.com](mailto:Yu.Zehan@UOBGroup.com)

Tel: (65) 6539 2237

**Park Hotel Group**

Joyce Moo

[joyce.moo@parkhotelgroup.com](mailto:joyce.moo@parkhotelgroup.com)

+65 6593 6963 / +65 9693 8758