

Press Release

DBS Hong Kong and HSH Financial Services close HK\$800 million bilateral sustainability-linked loan deal

Hong Kong, 21 August 2023 – DBS Bank (Hong Kong) Limited (“DBS Hong Kong”) and HSH Financial Services Limited (“HSH Financial Services”), a wholly-owned subsidiary of The Hongkong and Shanghai Hotels, Limited (“HSH”), have finalised a three-year HK\$800 million sustainability-linked revolving credit facility to facilitate HSH’s general corporate purposes, including the refinancing of its existing indebtedness.

This facility marks the first bilateral sustainability-linked loan between DBS Hong Kong and HSH Financial Services, for which the bank will serve as sole lender. The Key Performance Indicators (“KPIs”) set by HSH Financial Services include reduction in carbon intensity and energy intensity, increase in waste diversion rate, and increase in number of hotels receiving sustainability certification by EarthCheck.

Last year, DBS was among one of the nine banks who signed a GBP£675 million (HK\$5.95 billion) three-year term green loan facility with HSH Financial Services, which will continue to fund the construction and operating cost of The Peninsula London project.

Clement Kwok, Managing Director and CEO of The Hongkong and Shanghai Hotels, Limited, commented: “We are delighted to partner with DBS on this new sustainability-linked revolving credit facility. This reflects our company’s strong commitment to incorporate sustainability elements in our business and financing strategy, as set out in our Sustainable Luxury Vision 2030. We appreciate the knowledge and expertise of our partner DBS and look forward to working closely with them to create long-term value for our stakeholders.”

Wallace Lam, Managing Director and Head of Institutional Banking Group of DBS Hong Kong, said, “We are pleased to support HSH Financial Services with our first bilateral sustainability-linked loan. As a purpose-driven bank, DBS is committed to promoting responsible banking practices that align with our sustainability mission. We look forward to continuing our partnership with HSH and supporting them in their future developments.”

DBS has an established track record in supporting our real estate clients to meet their financing needs and has been active in structuring, leading and executing landmark and complex real estate financing transactions. As the best bank in real estate¹, DBS Hong Kong had inked first social performance guarantee for Hong Kong public housing

¹ DBS was named as Best Bank for Real Estate globally, in Asia Pacific and Hong Kong at Euromoney Real Estate Awards 2022

development with Gammon Construction Limited, and had secured sustainability-linked financings with Yuexiu REIT and Prosperity REIT in the past 12 months.



Wallace Lam, Managing Director and Head of Institutional Banking Group of DBS Hong Kong (left) and **Clement Kwok**, Managing Director and CEO of The Hongkong and Shanghai Hotels, Limited (right) finalised a three-year HK\$800 million sustainability-linked revolving credit facility to facilitate HSH's general corporate purposes, including the refinancing of its existing indebtedness.

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About DBS

DBS is a leading financial services group in Asia with a presence in 19 markets. Headquartered and listed in Singapore, DBS is in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's "AA-" and "Aa1" credit ratings are among the highest in the world.

Recognised for its global leadership, DBS has been named "[World's Best Bank](#)" by Global Finance, "[World's Best Bank](#)" by Euromoney and "[Global Bank of the Year](#)" by The Banker. The bank is at the forefront of leveraging digital technology to shape the future of banking, having been named "[World's Best Digital Bank](#)" by Euromoney and the world's "[Most Innovative in Digital Banking](#)" by The Banker. In addition, DBS has been accorded the "[Safest Bank in Asia](#)" award by Global Finance for 14 consecutive years from 2009 to 2022.

DBS provides a full range of services in consumer, SME and corporate banking. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. DBS is committed to building lasting relationships with customers, as it banks the Asian way. Through the DBS Foundation, the bank creates

impact beyond banking by supporting social enterprises: businesses with a double bottom-line of profit and social and/or environmental impact. DBS Foundation also gives back to society in various ways, including equipping communities with future-ready skills and building food resilience.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. For more information, please visit www.dbs.com.

About The Hongkong and Shanghai Hotels

Incorporated in 1866 and listed on the Hong Kong Stock Exchange (00045), The Hongkong and Shanghai Hotels, Limited is the holding company of a Group which is engaged in the ownership, development, and management of prestigious hotels and commercial and residential properties in key locations in Asia, the United States and Europe, as well as the provision of tourism and leisure, club management and other services. The Peninsula Hotels portfolio comprises The Peninsula Hong Kong, The Peninsula Shanghai, The Peninsula Beijing, The Peninsula Tokyo, The Peninsula New York, The Peninsula Chicago, The Peninsula Beverly Hills, The Peninsula London, The Peninsula Paris, The Peninsula Istanbul, The Peninsula Bangkok and The Peninsula Manila. The property portfolio of the Group includes The Repulse Bay Complex, The Peak Tower and St. John's Building in Hong Kong; The Landmark in Ho Chi Minh City, Vietnam and 21 avenue Kléber in Paris, France. The clubs and services portfolio of the Group includes The Peak Tram in Hong Kong; Quail Lodge & Golf Club in Carmel, California; Peninsula Clubs and Consultancy Services, Peninsula Merchandising, and Tai Pan Laundry in Hong Kong.

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