

# press release

## **Standard Chartered introduces mortgage loans for Shangri-La's The Residences at One Galle Face**

**3 August 2016, Colombo, Sri Lanka** – Standard Chartered recently tied up with Shangri-La “The Residences at One Galle Face” to provide mortgage loans to investors in the luxurious apartment complex. The bank will offer up to 75% of the property value as a loan amount to those investing in this exclusive development. The Residences at One Galle Face is a project by world-renowned property developer and hotel group, Shangri-La Hotels and Resorts and presents 390 thoughtfully designed living spaces spanning 51 floors in a 2-towered property.

Sanjay Wijemanne, Head, Retail Banking, Standard Chartered, commenting on the tie up said: “This is a not to be missed investment opportunity and we are confident that our alliance with Shangri-La will afford investors the best acquisition solution. We are offering a fixed interest rate of 12.75% per annum for 5 years with a flexible repayment period of up to 30 years – a very amenable proposition. The bank’s mortgage loan also entitles the investor to Standard Chartered Priority status including a lifetime free VISA Infinite Credit Card ,a complementary priority pass membership for privileged access to over 700 VIP lounges worldwide, a dedicated Relationship Manager who will personally service the account and many more exclusive privileges.”

Rajeev Garg, Deputy General Manager, Shangri-La Hotels Lanka commented, “The Residences at One Galle Face, is aimed at being simply the best address in Colombo. We are excited to tie up with Standard Chartered, a prestigious international bank and we are inspired to pursue this partnership to provide a total financial solution to our clientele through a hassle free and attractive mortgage loan proposition.”

The Residences at One Galle Face apartments come with the choice of 2, 3 or 4 bedrooms, with square foot areas ranging from 1,733 sqft to 2,745 sqft. The 4 bedroom deluxe unit provides 3,541 sqft of living space. Additionally the 16 penthouses comprise 8 Duplex and 8 Simplex units. Residents can also enjoy the convenience of truly integrated living as the property is directly connected to The Offices, a premium business facility; the Shangri-La Hotel (renowned Shangri-La Hospitality), and The Mall with seven floors of shopping, dining and family-friendly entertainment. Shangri-La is investing over USD 600 million on this mixed use project.

Standard Chartered welcomes queries from those wishing to avail themselves of this exclusive mortgage loan product for investors in the Residences at One Galle Face by Shangri-La. More information may be obtained by calling the hotlines 0112480777 or 0112480480, or by logging onto [www.sc.com/lk](http://www.sc.com/lk).

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For further information please contact:

Sanjeewani de Silva  
Head of Corporate Affairs  
Phone: +94 11 2480000 Ext 3079  
Mobile: +94 759798876  
Fax: +94 11 2480000 Ext 5217

Sanjeewani.DeSilva@sc.com

**Photo Caption:**

*Colin Pawley - Head International Corporates and Global Subsidiaries Standard Chartered, Rajeev Garg - Deputy General Manager, Shangri-La Hotels Lanka Pvt Ltd and Sanjay Wijemanne Head Retail Banking Standard Chartered*

**Note to Editors:**

**Standard Chartered**

We are a leading international banking group, with around 86,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East, where we earn around 90 per cent of our income and profits. Our heritage and values are expressed in our brand promise, Here for good.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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