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Sri Lanka Sotheby's International Realty celebrates the signing of ultra-prestige Sapphire Residences at the ITC One project at Colombo 1.

COLOMBO, SRI LANKA (June XX, 2018) – Sri Lanka Sotheby's International Realty has appointed as global marketing agents for the ultra-prestige residential development Sapphire Residences at Colombo 1, by WelcomHotels Lanka (Private) Limited (WLPL), Sri Lanka - a 100% subsidiary of ITC Limited, India –.

Situated on Colombo's prime ocean front location on Galle Face, the 132 apartments and penthouses of Sapphire Residences and the 5-star ITC One hotel have been under construction since 2015. The 1,000-strong workforce is aiming to complete the project by 2021.

ITC is one of India's foremost private sector companies and a diversified conglomerate with interests in Fast Moving Consumer Goods, Hotels, Paperboards and Packaging, Agri Business and Information Technology. With a market capitalisation of more than US\$ 50 billion and Gross Sales Value of over US\$ 10 billion, ITC has been ranked amongst the top 10 'sustainable value creators' in the consumer goods segment globally by the Boston Consulting Group (BCG). An exemplar in Sustainability, ITC is the only company in the world to be carbon positive, water positive and solid waste recycling positive, for more than a decade now, with its businesses and value chains supporting around 6 million sustainable livelihoods. ITC Chairman Mr Y C Deveshwar was ranked the 7th Best Performing CEO in the world by the Harvard Business Review. In 2014, ITC was ranked as India's most admired company by Fortune India magazine in association with Hay Group.

With the enduring Namaste as the symbol of its brand experience, ITC Hotels, since its inception in 1975, has become one of India's largest luxury hotel chains offering comprehensive hospitality solutions through more than 100 hotels in over 70 destinations in the country. ITC's hotel group operates under four distinct brands; '**ITC Hotel**' at the Luxury end, '**WelcomHotel**' in the 5 star segment, '**Fortune**' in the mid-market to upscale segment and '**WelcomHeritage**' in the heritage leisure segment. Integrating India's fine tradition of hospitality with globally benchmarked services, each ITC Hotel in the collection of hotels is an archetype of the culture and ethos of each destination. With '**Responsible Luxury**' as its guiding premise, ITC's luxury hotels combine grandeur with intimacy to operate according to the highest principles of environmental stewardship. Each ITC luxury hotel is certified with a *LEED® Platinum rating for its endeavours towards green building, using processes that are environmentally responsible and resource-efficient. The brand features opulent accommodations, state-of-the-art business facilities, renowned signature cuisine and award-winning wellness experiences.

**LEED® - Leadership in Energy and Environmental Design*

The Colombo project is ITC's first development outside India and is committed to mirror their values and achievements in India and present themselves to the world as a leader in both hospitality and residential development.

Executive Director of ITC Limited Nakul Anand stated, "ITC has made a long-term commitment to building an iconic mixed use development that will endeavour to set new standards in Sri Lanka, in both the residential and hospitality markets. ITC One at Colombo 1, including the Sapphire Residences, represents a very significant long-term commitment by ITC Ltd in the future of Sri Lanka."

Managing Director of WelcomHotels Lanka Arun Pathak stated; 'Our objective was to develop a new icon for the country on this ultra-prime Colombo coastline that would be recognisable across the globe. This inspired us to bring together and collaborate with an exceptional team of international designers to deliver this truly striking development, comprising the finest collection of apartments and penthouses in the region.' He adds: "We are delighted to be working with Sotheby's International Realty® as our global sales and marketing team. A project of such outstanding qualities will have a unique appeal to a global market of buyers. Using the *Sotheby's International Realty* network, we will showcase both Sri Lanka and Sapphire Residences to buyers on a worldwide basis."

Sri Lanka Sotheby's International Realty listings are marketed through the *Sotheby's International Realty* network which has more than 22,000 affiliated independent sales associates located in 950 offices in 70 countries and territories worldwide. In 2017, the brand achieved a record global sales volume of \$108 billion USD. The properties are listed on the 'www.sothebysrealty.com' global website, which achieved around 27 million visits last year. In addition to the referral opportunities and widened exposure generated through the website listings, the firm's brokers and clients benefit from an association with the Sotheby's auction house and worldwide *Sotheby's International Realty* marketing programs.

The management of Sri Lanka Sotheby's International Realty consists of India Sotheby's International Realty Directors Amit Goyal and Ashwin Chadha together with Sri Lanka Sotheby's International Realty Directors Petar Petrovic and Vedran Bostandzic.

Petar Petrovic said 'my family and I lived in Colombo for several years and I have been very proud to be part of the Sapphire Residences project team since the commencement. This recent appointment of Sri Lanka Sotheby's International Realty as global sales partner marks the beginning of an exciting new chapter as we move from planning Sapphire Residences to launching and marketing it worldwide.'

WelcomHotels Lanka is in the final stages of preparing the Experience Centre at Sapphire Residences for guests and will shortly enable prospective residents to enjoy the outstanding scale, quality and finish of the apartments with the interiors designed by YOO - inspired by Philippe Starck. Of particular note is the exceptionally large size of the apartments, making them ideal family homes. The apartments are serviced not only by the adjoining 5-star ITC One hotel but also by an extensive range of amenities from swimming pools to gyms, to entertain the whole family. The combination of the uninterrupted stunning panoramic views of the Indian Ocean, the ultra-high specification and security make the Sapphire Residences the ideal location for a family to transition from villa living to vertical living.

For more details please visit www.sapphireresidences.lk where you can also register your interest. The Sapphire Residences apartments will be available for purchase from July 2018.

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PHOTO CAPTION

The Sapphire Residences at Colombo One on Galle Face



“From left to right: Mr Nakul Anand (Executive Director, ITC Limited), Mr Philip White (President and Chief Executive Officer of Sotheby’s International Realty Affiliates LLC.) meet to discuss global sales and marketing of Sapphire Residences”.



From left to right: Mr Arun Pathak (Managing Director of WelcomHotels Lanka Private Limited) celebrates with Mr Amit Goyal (CEO of India Sotheby's International Realty)



NOTES TO EDITOR

About ITC

ITC Limited is a \$50billion Corporation with an annual turnover of \$10 billion. In addition to 100 hotels in 70 Indian destinations ITC has extensive interests in FMCG, Paper & Packaging, Agri business and IT. ITC supports 6,000,000 livelihoods and is among the world's top rankings for green buildings.

About Sri Lanka Sotheby's International Realty

Sri Lanka Sotheby's International Realty is part of the Sotheby's International Realty® network and provides independent brokerage service with a powerful marketing and referral program for luxury properties. The Sri Lanka Sotheby's International Realty team comprises of real estate professionals with extensive experience in international sales & marketing and across diverse sectors of the real estate industry.

Sri Lanka Sotheby's International Realty undertakes a host of operational, marketing, and research oriented initiatives to address the requirements of the Sri Lankan property market. We have a strong belief in maintaining the highest standards of ethical conduct and integrity in all dealings, ensuring that nothing supersedes the interest of our clients.

Sri Lanka Sotheby's International Realty has been established to bring this increasingly important hub in South Asia to the global real estate market. Commanding a strategic location in the Indian Ocean, Sri Lanka is currently growing rapidly in importance. The development of Colombo Port is a \$15bn project - part of the global 'One belt One road' initiative - aimed at evolving Sri Lanka into a global commercial hub similar in concept to Dubai or Singapore.

The Western Region Megapolis is a \$40bn urban planning, zoning, and development project for greater Colombo, with a forecast of 140 developments aiming to reshape Colombo into a global city.

The diversity, natural beauty and cultural heritage of Sri Lanka makes it an ideal property market for resorts, second homes and holiday homes.

Sri Lanka Sotheby's International Realty reaches a global market through the *Sotheby's International Realty* network which has more than 22,000 affiliated independent sales associates located in 950 offices in 70 countries and territories worldwide. In 2017, the brand achieved a record global sales volume of \$108 billion USD.

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