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HOTELiVATE confers Binod Chaudhary with Lifetime Achievement Award

- Contribution to hospitality industry recognized by new age hospitality consulting firm in Asia Pacific
- CG Hospitality expands hospitality footprint in Sri Lanka

22nd January 2019 Colombo Sri Lanka: The extraordinary visionary whose unbridled optimism and trailblazing foresight has seen him etch manifold chapters in building a formidable empire, Dr Binod Chaudhary, Nepal's first billionaire as featured Forbes was presented with the coveted Lifetime Achievement Award by HOTELiVATE at the THINC Conference held recently in Colombo. In recognition of his two decade journey in Sri Lanka and for paving the way for entrepreneurs around the world to emulate his unorthodox formula for success, Chaudhary today is a significant regional player in the hospitality industry.

THINC, the Tourism, Hotel Investment & Networking Conference also took cognizance of the fact that Chaudhary plans on having over 200 hotels within his ever expanding portfolio within the next two to three years and his infinite optimism in expanding in Sri Lanka at a time when a raging civil war signaled a mass exodus of businesses and terrified potential investors away from the country. Elated at being conferred this Lifetime Achievement Award at an audience comprising leading hoteliers in the region and Asia Pacific, Chaudhary reiterated that as Chairman of CG Corp Global he was very confident that Sri Lanka had the potential and hence investing in this country was a given. "There was indeed an economic recession. The economy was in the doldrums and the tourism sector specifically faced permeating catastrophic consequences. Foreign capital was non-existent and Sri Lankans themselves were cautious about investing in their home turf."

It was the majestic five star hotel, the Taj Samudra Colombo that first caught his eye and in 2001, joining hands with IHCL, CG Hospitality which is CG Corp's hospitality arm, made his first major investment into the hospitality industry globally. "My inherent ability to spot potential also gives me confidence to take calculated risk," he explains. "I did that with the Taj and was proved right." The next step was to partner Jetwing Hotels. Forming Jetwing Zinc Journey, a JV between CG Hospitality and Jetwing Hotels, he added Jetwing Vil Uyana Sigiriya and Jetwing Sea Negombo into its portfolio. These multi-award winning resorts which includes Jetwing Vil Uyana crowned as Best Eco Luxury Hotel by Harper's Bazaar, spurred CG Hospitality to next add 10 properties across the country in partnership with Ceylon Hotels Corporation.

Under the Ekho Zinc Journey banner, the Sigiriya, Weligama and Ella properties have gained a tropical fillip through its renovation process and now stand as exotic signature properties. Kithulgala and Belihuloya will be next in this portfolio. Chaudhary is very appreciative of the role played by Chairman of CG Hospitality Lanka Tilak de Zoysa for continuing to spearhead the Company's journey onwards and upwards. He is also proud of his partnership with IHCL,

Jetwing Chairman Hiran Cooray, Chairman of the Galle Face Hotel Group Sanjeev Gardiner and Group MD of Sunshine Holdings Vish Govindasamy who've been towers of strength in Chaudhary's tourism journey in Sri Lanka.

With the Taj Samudra being the first investment into the hospitality sector for CG Hospitality, the Group has a formidable portfolio of 125 hotels in 12 countries, 90 destinations and 6500 keys. Under its various brands and categories, it brings cutting edge concepts and redefines standards across all tourism frontiers in hotels, resorts, residences and spas across Asia, Middle East and Africa. Joining hands with the Taj Group, CG Hospitality will soon provide unparalleled jungle experiences in Central India and Nepal and luxury offerings in Sri Lanka and the Maldives.

About the CG Group

CG Corp Global is a transnational conglomerate with an exceptional legacy of 140 years. Present in over 30 countries with 76 brands, 122 companies and with an employee base of 10,000 people, it is Nepal's first and only billion dollar corporation that produces world class products, brands and services. The Group's notable areas of interests are Fast Moving Consumer Goods, hospitality, banking, cement, integrated industrial parks, real estate, consumer electronics, telecom, education, energy, biotech, remittance and retail. Apart from business, CG is deeply involved in philanthropic activities through Chaudhary Foundation.

For more information please visit www.cgcorpglobal.com



PHOTO CAPTION 1:

Chairman of CG Corp Global Dr Binod Chaudhary (fourth from left) with the Lifetime Achievement Award conferred by HOTELiVATE at the Hotel Investment and Networking Conference Sri Lanka. Joining the presentation party was Tourism Development, Wildlife and Christian Affairs Minister of Sri Lanka John Amaratunga (second from left) with Chaudhary's hospitality partners in Sri Lanka, Chairman of Galle Face Hotel Group Sanjeev Gardiner, Chairman of CG Hospitality Lanka Tilka de Zoysa, HOTELiVATE Founder Chairman Manav Thadani and Chairman of Jetwing Hotels Hiran Cooray



PHOTO CAPTION 2:

Chairman of CG Corp Global Dr Binod Chaudhary with the Lifetime Achievement Award conferred by HOTELiVATE at the Hotel Investment and Networking Conference Sri Lanka flanked by Tourism Development, Wildlife and Christian Affairs Minister of Sri Lanka John Amaratunga and Founder Chairman of HOTELiVATE Manav Thadani