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THE HONGKONG AND SHANGHAI HOTELS, LIMITED
 香港上海大酒店有限公司
 (Incorporated in Hong Kong with limited liability)
 (Stock Code: 00045)

Unaudited Operating Statistics – Third Quarter of 2023

The unaudited quarterly operating statistics of The Hongkong and Shanghai Hotels, Limited (the “Company”) for 2023 and 2022 are as follows:

THE PENINSULA HOTELS

| RevPAR (HK\$) | 2023 | | | | 2022 | | | |
|----------------|-------|-------|--------------|----|-------|-------|-------|-------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Hong Kong | 2,155 | 2,655 | 2,489 | | 380 | 729 | 1,023 | 1,163 |
| Other Asia | 1,678 | 1,994 | 1,744 | | 580 | 589 | 895 | 1,384 |
| USA and Europe | 3,441 | 5,123 | 4,796 | | 3,055 | 4,974 | 5,118 | 4,788 |

| Average Room Rate (HK\$) | 2023 | | | | 2022 | | | |
|--------------------------|-------|-------|--------------|----|-------|-------|-------|-------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Hong Kong | 5,528 | 6,097 | 6,603 | | 4,127 | 3,013 | 3,649 | 4,675 |
| Other Asia | 3,162 | 3,583 | 3,222 | | 2,537 | 1,908 | 2,071 | 2,818 |
| USA and Europe | 7,197 | 8,819 | 8,531 | | 6,833 | 7,988 | 8,164 | 8,247 |

| Occupancy Rate (%) | Number of Rooms (as at 30 Sep 2023) | 2023 | | | | 2022 | | | |
|--------------------|--|------|----|-----------|----|------|----|----|----|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Hong Kong | 300 | 39 | 44 | 38 | | 9 | 24 | 28 | 25 |
| Other Asia | 1,500 | 53 | 56 | 54 | | 23 | 31 | 43 | 49 |
| USA and Europe | 1,334 * | 48 | 58 | 56 | | 45 | 62 | 63 | 58 |

* Number of rooms has increased by 367 due to the inclusion of The Peninsula Istanbul and The Peninsula London which soft opened on 14 February 2023 and 12 September 2023, respectively. Occupancy rate of the hotels has been adjusted to reflect the rooms available for sale during the period.

LEASING

| Average Monthly Rent per square foot leased (HK\$) | 2023 | | | | 2022 | | | |
|--|------|-----|------------|----|------|-----|-----|-----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Residential | 46 | 46 | 46 | | 46 | 46 | 46 | 46 |
| Shopping Arcades | 139 | 139 | 137 | | 139 | 128 | 134 | 138 |
| Office | 64 | 65 | 65 | | 66 | 65 | 64 | 63 |

| Occupancy Rate (%) | 2023 | | | | 2022 | | | |
|--------------------|------|----|-----------|----|------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Residential | 75 | 79 | 84 | | 83 | 81 | 74 | 74 |
| Shopping Arcades | 90 | 90 | 88 | | 93 | 92 | 93 | 92 |
| Office | 89 | 87 | 86 | | 97 | 95 | 91 | 88 |

Note for All Operations:

1. All amounts are expressed in HK\$

Notes for The Peninsula Hotels:

2. Number of rooms is the total number of guestrooms in a hotel, whether available for sale or not. Rooms available for sale is the total room inventory less rooms unavailable for an extended period of time and / or permanent house use rooms
3. RevPAR is the total rooms revenue / rooms available for sale
4. Average Room Rate is the total rooms revenue / number of rooms sold
5. Occupancy Rate is the number of rooms sold / rooms available for sale
6. RevPAR, average room rates and occupancy rates are weighted averages for the hotels in each grouping
7. The Peninsula Hotels are located in:

| | |
|-----------------|--|
| Hong Kong: | Hong Kong |
| Other Asia: | Shanghai, Beijing, Tokyo, Bangkok and Manila |
| USA and Europe: | New York, Chicago, Beverly Hills, London, Istanbul and Paris |

Notes for Leasing:

8. Average Monthly Rent per square foot leased is the total rental income / area leased
9. Occupancy Rate is the area leased / area available for lease
10. Average monthly rent per square foot leased are weighted averages based on the area leased in each grouping and occupancy rates are weighted averages based on the area available in each grouping
11. The Group's most significant shopping arcades are located in The Peninsula Hotels in Hong Kong, Shanghai, Beijing, New York, as well as The Repulse Bay Complex and The Peak Tower
12. The operating statistics do not include information for operations whose results are not material in the Group context: The Landmark, Vietnam; The Peninsula Residences, Shanghai; and 21 avenue Kléber, Paris

Shareholders and potential investors of the Company are reminded that the above operating information has not been reviewed or audited by the Company's independent auditor. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.

By order of the Board
The Hongkong and Shanghai Hotels, Limited
Christobelle Liao
Executive Director and Company Secretary

6 November 2023

As at the date of this announcement, the Board of Directors of the Company comprises the following Directors:

Non-Executive Chairman
The Hon. Sir Michael Kadoorie

Non-Executive Deputy Chairman
Andrew Clifford Winawer Brandler

Executive Directors
Managing Director and Chief Executive Officer
Clement King Man Kwok

Chief Operating Officer
Peter Camille Borer

Chief Corporate and Governance Officer
Christobelle Yi Ching Liao

Non-Executive Directors
John Andrew Harry Leigh
Nicholas Timothy James Colfer
James Lindsay Lewis
Philip Lawrence Kadoorie
Diego Alejandro González Morales

Independent Non-Executive Directors
Dr the Hon. Sir David Kwok Po Li
Patrick Blackwell Paul
Pierre Roger Boppe
Dr William Kwok Lun Fung
Dr Rosanna Yick Ming Wong
Dr Kim Lesley Winser
Ada Koon Hang Tse