



THE HONGKONG AND SHANGHAI HOTELS, LIMITED
香港上海大酒店有限公司

FOR IMMEDIATE RELEASE

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NEW GENERAL MANAGER APPOINTED FOR PENINSULA CHICAGO

Hong Kong, 18 March 2002 – The Hongkong and Shanghai Hotels, Limited (HSH) has announced the appointment of Ms Maria Razumich-Zec as general manager of The Peninsula Chicago, as of March 4, 2002. The hotel is the latest property in the Company's Peninsula Hotels portfolio and the fourth in the United States.

A native of Chicago, Ms Razumich-Zec's hospitality career began in her home city and has also spanned the New York area. Prior to taking up this new position, she was managing director of The Palace hotel in New York where she enjoyed an eight-year tenure. Previously, she was resident manager at The Palmer House Hilton in Chicago. Other appointments have included The Chicago Hilton & Towers, The Waldorf Astoria in New York, and The Hilton at Short Hills, New Jersey.

Commenting on the appointment, HSH chief executive officer Clement Kwok said, "Ms Razumich-Zec's extensive marketing experience in maximising rooms revenue yield combined with her knowledge of the city will be particularly valuable in the Chicago market."

Ms Razumich-Zec is a member of Leading Hotels of the World's Quality Standards Committee. A graduate of Purdue University, USA, she holds a Bachelor of Science degree in Business Management with a focus on Marketing, and a Bachelor of Arts degree in French.

Incorporated in 1866, The Hongkong and Shanghai Hotels, Limited, formerly The Hongkong Hotels Company, Limited, was one of the first stocks to be listed on the Hong Kong stock exchange. Its principal business comprises the ownership and management of prestigious hotel, commercial and residential properties in key destinations in Asia and the USA; its hotel management arm is The Peninsula Hotels.

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For general information, please see:

The HSH corporate internet homepage: <http://www.hshgroup.com>

The Peninsula Hotels internet homepage: <http://www.peninsula.com>