



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

FOR IMMEDIATE RELEASE

25 OCTOBER, 2002

**LONG-TERM LEASE SIGNED FOR DEVELOPMENT OF
THE PENINSULA TOKYO**

Hong Kong, 25 October 2002 – The Hongkong and Shanghai Hotels, Limited (HSH) has announced that negotiations have been successfully concluded and a long-term lease has been signed with Mitsubishi Estate Company Limited (MEC) for the development of a purpose-built hotel, which will be named The Peninsula Tokyo, on a prime site in the Marunouchi district of the city.

The opening of the hotel, which will have more than 300 rooms, is scheduled for 2007. The current estimate of fit-out and FF&E (furniture, fittings and equipment), to be supplied by HSH, is expected to be in the region of Yen 13 billion.

The hotel will replace the existing Hibiya Park Building on Yurakucho 1-chome. The development is part of MEC's overall plans to revitalise Marunouchi, providing diverse facilities for visitors and residents.

Mitsubishi Jisho Sekkei (MJS) of Tokyo (a subsidiary of MEC) has been appointed as architects for the project, and Brennan Beer Gorman Monk (BBGM) of New York as interior designers.

Incorporated in 1866, The Hongkong and Shanghai Hotels, Limited, formerly The Hongkong Hotel Company, Limited, was one of the first companies 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 international, commercial destinations in Asia and the USA, the hotel management arm is The Peninsula Group.

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

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