



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

FOR IMMEDIATE RELEASE

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**HOTEL GROUP ENTERS INTO FRAMEWORK AGREEMENT FOR POTENTIAL  
SHANGHAI DEVELOPMENT**

*Hong Kong, 05 November 2003* – The Hongkong and Shanghai Hotels, Limited (HSH) today announced that, through a company owned jointly by HSH and Starwaly Properties (Group) Pty Ltd., it has signed a Framework Agreement with the New Huang Pu (Group) Co. Ltd (NHP) concerning the proposed development of a Peninsula hotel in Shanghai on a designated site in the Waitanyuan area, which is situated near the old British Consulate at the northern end of the Bund.

In signing the framework agreement today, Mr Clement Kwok, chief executive officer of HSH, said, "Our company was originally established in Hong Kong and Shanghai and we used to operate three hotels in Shanghai. We are delighted to have an opportunity to return to Shanghai after an absence of around 50 years.

"We believe that we have found an attractive site in the Waitanyuan area of the Bund and we are very excited about this development opportunity."

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