



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

FOR IMMEDIATE RELEASE

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**SHH POSITIONS FOR FUTURE DEVELOPMENT
STRENGTHENS CORPORATE AND OPERATIONS TEAMS**

Hong Kong, 17 March 2004 – Expansion of the company's business interests, especially in The Peninsula Hotels (PH), and the requirement to meet this activity with increased risk management, internal audit and corporate governance processes, has led The Hongkong and Shanghai Hotels, Limited (HSH) to make significant appointments within the group.

Commenting on the moves, Chief Executive Officer Clement Kwok said, "The positions created within the corporate office will strengthen oversight of all our business interests in performance, compliance and preparedness, whilst within the operations, we are opening up the path to career progression for the next generation of talented executives among our teams."

HSH

Mr Peter C Borer

Currently Group General Manager–Asia and General Manager of The Peninsula Hong Kong, Mr Borer will become Chief Operating Officer of The Peninsula Hotels and a director of HSH, effective April 15, 2004, at which time he will move to the corporate office. In his new capacity, Mr Borer will oversee all hotel operations, with the objective of enhancing performance and maintaining standards. He will also lead the development of brand image, marketing and distribution and will be pivotal in the successful opening of future hotels.

Mr Borer joined the group in 1981 as Food & Beverage Manager at The Peninsula Manila, and in successive promotions, enjoyed senior roles in the Hong Kong and Bangkok hotel operations, as well as within the corporate office. He was appointed General Manager of The Peninsula Hong Kong in 1994, taking on the regional responsibility in 1999.

Mr David C Williams

Mr Williams, a Fellow of the Institute of Chartered Accountants in England and Wales, has been appointed Head of Audit and Risk Management. Reporting directly to the CEO and through him to the Audit Committee, Mr Williams' scope of responsibilities will encompass risk assessment, internal audit, business efficiency and value assessments, and system and process improvements.

He joined the group in 1998 as General Manager, Operational Financial Control and, over a 30-year career in the hospitality industry, has occupied senior positions with other international hotel groups in Europe, the Middle East, Australasia and Asia.

Mr Ian Michael Coughlan

At present the General Manager of The Peninsula Bangkok, Mr Coughlan will move to Hong Kong in September to take up the position of General Manager of the flagship hotel, The Peninsula Hong Kong. Prior to his appointment at the Bangkok property in 1999, he had been Hotel Manager at The Peninsula Hong Kong and is therefore already familiar with its operations.

Mr Coughlan's extensive operational management background includes positions held in Britain, Switzerland and the USA before he came to Asia in 1992.

Ms Rainy Chan

Ms Chan will be promoted to General Manager of The Peninsula Bangkok and will take up her new role in August 2004. She joined the group in 1994 as Front Office Manager at The Peninsula Hong Kong, and after successive promotions within that hotel, was appointed Resident Manager at The Peninsula New York. She returned to The Peninsula Hong Kong in December 2001 as Hotel Manager.

Ms Chan began her career in Maui, Hawaii in 1989 when she joined the Inter-Continental Resort.

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