



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

FOR IMMEDIATE RELEASE

30 MAY, 2005

**TERM LOAN FACILITY FOR HONGKONG AND SHANGHAI HOTELS
SUCCESSFULLY COMPLETED**

Hong Kong, 30 May 2005 – Peninsula of Tokyo Limited, a wholly-owned subsidiary of The Hongkong and Shanghai Hotels, Limited (HSH), has signed a JPY 14.2 billion term loan facility with a syndicate of six local and international banks. The loan, which matures in 2010, is in respect of the company's financing of the new Peninsula Tokyo and refinances an outstanding HSBC Facility Agreement. The loan is guaranteed by HSH.

Mandated lead arrangers are The Hongkong and Shanghai Banking Corporation and Calyon; other participating banks include The Bank of Tokyo-Mitsubishi, Ltd., Bank of China, Limited (Tokyo Branch), The Chiba Bank, Ltd. (Hong Kong Branch) and Mizuho Corporate Bank, Ltd.

Incorporated in 1866 and listed on the Hong Kong stock exchange, The Hongkong and Shanghai Hotels, Limited's principal business comprises the ownership and management of prestigious hotel, commercial and residential properties in key destinations in Asia and the USA. It is the owner and operator of The Peninsula Hotels whose portfolio comprises The Peninsula Hong Kong, The Peninsula New York, The Peninsula Chicago, The Peninsula Beverly Hills, The Peninsula Bangkok, The Peninsula Palace Beijing, The Peninsula Manila and The Peninsula Tokyo (opening 2007).

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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>