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THE HONGKONG AND SHANGHAI HOTELS, LIMITED
香港上海大酒店有限公司
(Incorporated in Hong Kong with limited liability)
 (Stock Code: 45)

ANNOUNCEMENT

On 9 October 2009, The Hongkong and Shanghai Hotels, Limited (“the Company”) received notifications which were made by the following directors and substantial shareholders of the Company in respect of the changes in their deemed interests in the Company pursuant to Section 324 of the Securities and Futures Ordinance following an internal restructuring exercise of the family trusts established for the members of the Kadoorie family (“the Notifications”).

The Company has been informed that during the course of the restructuring exercise, no outside consideration, no new beneficiaries and no new shares of the Company were involved and the overall number of shares held by the Kadoorie family interests and their associated individuals or entities has remained the same:

Name	Number of Shares held in the Company before the Notifications (% of the Issued Share Capital of the Company)	Number of Shares held in the Company immediately after the Notifications (% of the Issued Share Capital of the Company)
(i) Acorn Holdings Corporation	443,322,089 (30.22%)	146,429,819 (9.98%)
(ii) Bermuda Trust Company Limited	821,257,006 (55.98%)	526,396,105 (35.88%)
(iii) Bermuda Trust (Cayman) Limited	456,185,502 (31.10%)	95,342,465 (6.50%)
(iv) Guardian Limited	382,407,577 (26.07%)	75,809,294 (5.17%)
(v) Harneys Trustees Limited	445,824,255 (30.39%)	585,928,046 (39.94%)
(vi) Lakshmi Company Limited	382,407,577 (26.07%)	7,234,467 (0.49%)

(vii)	Lawrencium Holdings Limited	445,824,255 (30.39%)	279,739,685 (19.07%)
(viii)	Merlin Investments Limited	382,407,577 (26.07%)	14,330,073 (0.98%)
(ix)	Merlin Investments No. 2 Limited	382,407,577 (26.07%)	2,031,369 (0.14%)
(x)	New Boron Holding Corporation	382,407,577 (26.07%)	2,031,369 (0.14%)
(xi)	New Xenon Holding Corporation	382,407,577 (26.07%)	0 (0%)
(xii)	Mrs Deborah Whittle	382,407,577 (26.07%)	16,361,442 (1.12%)
(xiii)	Mr Jason Holroyd Whittle	382,407,577 (26.07%)	16,361,442 (1.12%)
(xiv)	Mr John Andrew Harry Leigh	382,407,577 (26.07%)	75,809,294 (5.17%)
(xv)	Mr Ronald James McAulay	517,100,014 (35.25%)	220,207,744 (15.01%)
(xvi)	Mr Richard Parsons	382,407,577 (26.07%)	75,809,294 (5.17%)
(xvii)	The Hon. Sir Michael Kadoorie	753,922,405 (51.39%)	730,326,496 (49.79%)
(xviii)	The Mikado Private Trust Company Limited	749,981,247 (51.13%)	583,896,677 (39.80%)

Following the above changes in their deemed interests in the Company, Acorn Holdings Corporation, Harneys Trustees Limited, Lawrencium Holdings Limited, The Hon. Sir Michael Kadoorie, The Mikado Private Trust Company Limited, Bermuda Trust Company Limited, Mr Ronald James McAulay, Bermuda Trust (Cayman) Limited, Guardian Limited, Mr John Andrew Harry Leigh and Mr Richard Parsons continue to be the substantial shareholders of the Company as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Based on the Notifications, New Boron Holding Corporation, New Xenon Holding Corporation, Lakshmi Company Limited, Merlin Investments Limited, Merlin Investments No. 2 Limited, Mr Jason Holroyd Whittle and Mrs Deborah Whittle ceased to be substantial shareholders of the Company on 8 October 2009. For the purpose of the Securities and Futures Ordinance, the Company was advised that the spouse of The Hon. Sir Michael Kadoorie was taken to have a discloseable duty in Hong Kong in relation to the shares in which The Hon. Sir Michael Kadoorie was deemed to be interested (see (xvii) above), and she has no interest, legal or beneficial, in such shares.

By Order of the Board
Christobelle Liao
Company Secretary

9 October 2009

As at the date of this announcement, the Board of Directors of the Company comprises the following Directors:

Non-Executive Chairman
The Hon. Sir Michael Kadoorie

Non-Executive Deputy Chairman
Ian Duncan Boyce

Executive Directors
Managing Director and Chief Executive Officer
Clement King Man Kwok

Chief Financial Officer
Neil John Galloway

Chief Operating Officer
Peter Camille Borer

Non-Executive Directors
Ronald James McAulay
William Elkin Mocatta
John Andrew Harry Leigh
Nicholas Timothy James Colfer

Independent Non-Executive Directors
Dr. The Hon. Sir David Kwok Po Li
Robert Chee Siong Ng
Robert Warren Miller
Patrick Blackwell Paul
Pierre Roger Boppe