



THE HONGKONG AND SHANGHAI HOTELS, LIMITED

( )  
 ( 45) : www.hshgroup.com  
**2012**

主要財務業績

- 3% 5,178 2011 5,009
- 1,201 2011 1,211
- 1,555 2011 2,259  
1,073 2011 1,841
- 5% 439 2011 464
- 1.04 2011 1.52  
0.29 2011 0.31
- 10 2012 14 2011 14
- 2012 12 31 33,144 22.07 2011  
31,455 21.11
- 2012 12 31 36,390 24.23  
2011 34,703 23.29
- 450 135  
2012 9  
2012 9 165 2013
- 2012 2 de Ricou  
2013
- The Landmark
- 28  
2013 3
- 2012 9

	2012	2011	
	<b>5,178</b>	5,009	3%
	<b>1,201</b>	1,211	(1%)
	<b>817</b>	834	(2%)
	<b>1,555</b>	2,259	(31%)
*	<b>439</b>	464	(5%)
	<b>210</b>	208	1%
	<b>1.04</b>	1.52	(32%)
	<b>0.29</b>	0.31	(6%)
	<b>14</b>	14	-
**	<b>2.1x</b>	2.2x	(5%)
	<b>9.6x</b>	9.5x	1%
	<b>3.2%</b>	3.1%	0.1pp $\Delta$
	<b>39,807</b>	38,233	4%
#	<b>33,144</b>	31,455	5%
	<b>36,390</b>	34,703	5%
	<b>22.07</b>	21.11	5%
#	<b>24.23</b>	23.29	4%
	<b>1,989</b>	2,335	(15%)
	<b>1.7x</b>	1.9x	(11%)
	<b>6%</b>	7%	(1pp) $\Delta$
	<b>6%</b>	7%	(1pp) $\Delta$
	<b>964</b>	999	(4%)
	<b>(875)</b>	(312)	180%
	<b>1,682</b>	1,963	(14%)
	<b>17%</b>	6%	11pp $\Delta$
	<b>11.92</b>	14.74	(19%)
	<b>8.63</b>	8.10	7%
	<b>10.82</b>	8.61	26%
	<b>3,012</b>	3,012	-
-	<b>79%</b> # #	74%	5pp $\Delta$
-	<b>63%</b>	57%	6pp $\Delta$
-	<b>72%</b>	69%	3pp $\Delta$
-	<b>5,133</b>	4,503	14%
-	<b>2,179</b>	2,156	1%
-	<b>4,627</b>	4,550	2%
-	<b>4,072</b> # #	3,347	22%
-	<b>1,367</b>	1,221	12%
-	<b>3,346</b>	3,135	7%

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#

## 2012 年的香港入住率及平均可出租客房收入乃按香港半島酒店因房間翻新工程而減少出售的客房所計算。

$\Delta$  pp 代表百分點。

2012 12 31

2012 450 de Ricou

11 2011 1,201

2012 2008-09 2011

2012

2012 9 9

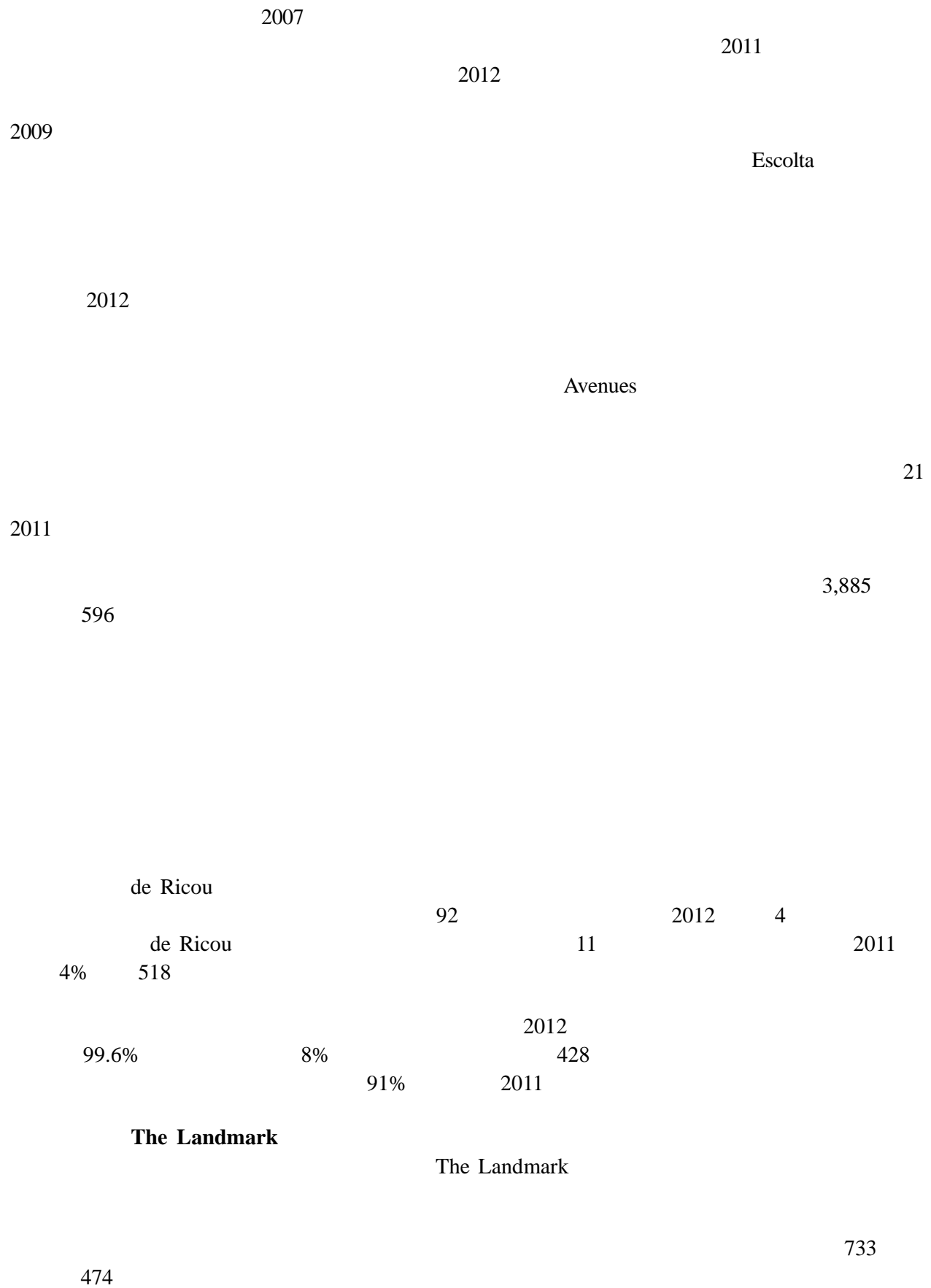
135 2012 1 9

翻新前顯著有所增加

99%

28

39 25%



					5.9
2011	2.4%	6 %			-
			-		
		2012	8	10	28
3			KemperSports Management		2013
	33				
	131				560
			i		ii
2009			Katara Hospitality		Avenue Kleber
				Katara Hospitality	
			295		338
20%	220				
				15	
2013			165		
	de Ricou			2013	

The Landmark

2012						55%			
	2%	817			(EBITDA)		1%	1,201	
								23%	
									1,555
2011	2,259		2011	464		5%			
	439								
						5%		36,390	
24.23						6%			
			82						
			2013	5	20			10	2012
9	28	2012	4		2012				14
2012									
2008							5.8%		6.1%
	2017								
35%			(FSC)				13%		
		90%							
		2013							

2012

de Ricou

50%

49%

125

85

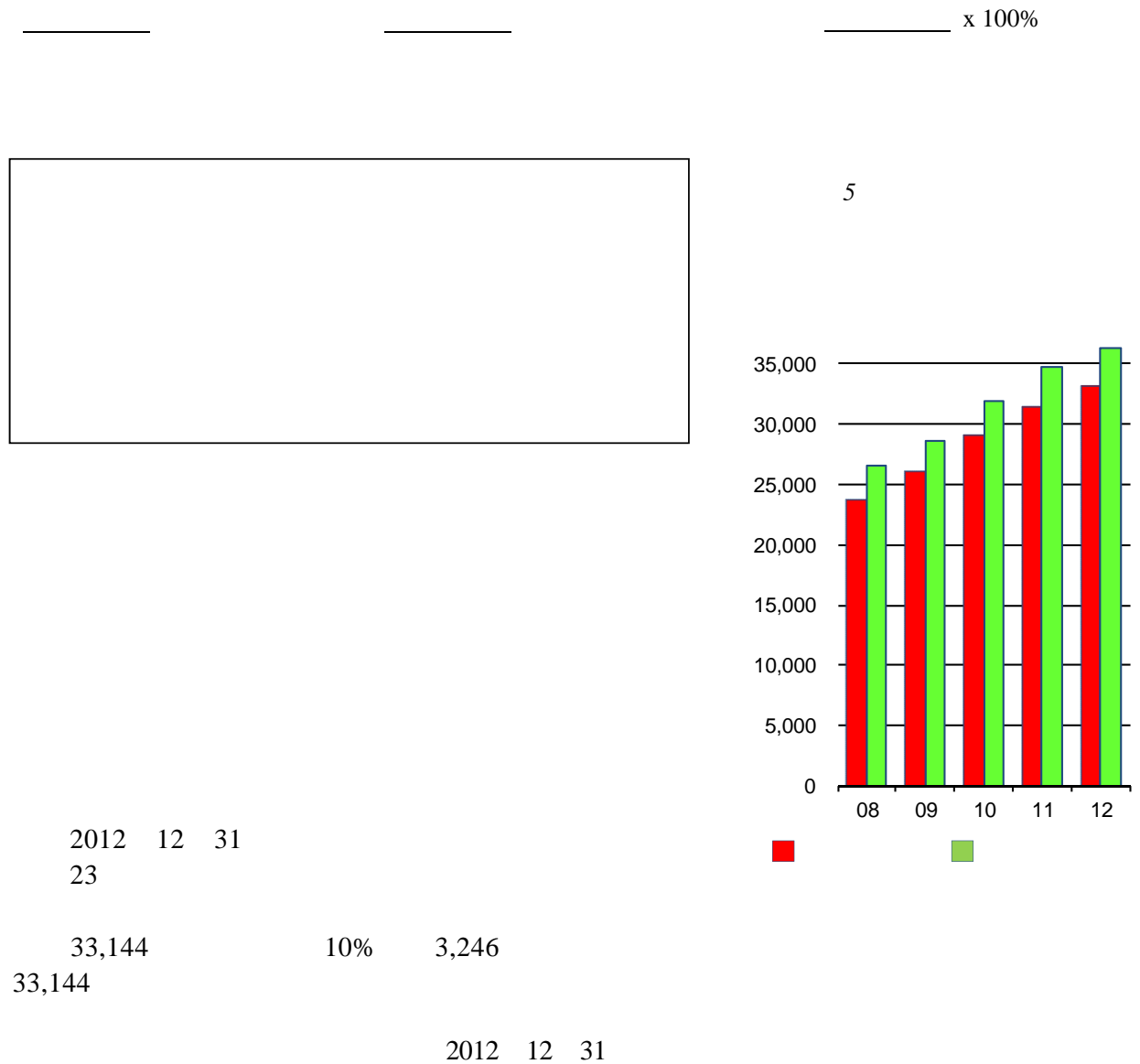
2013 3 13



2012

2012 12 31

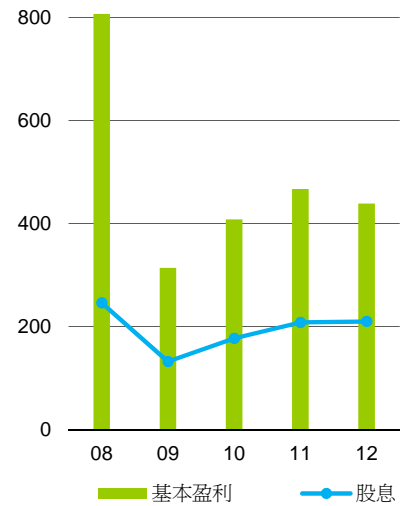




	<b>2012</b>	2011
	<b>33,144</b>	31,455
	<b>3,619</b>	3,641
	<b>(373)</b>	<b>(393)</b>
	<b>3,246</b>	3,248
	<b>36,390</b>	34,703
	<b>22.07</b>	21.11
	<b>24.23</b>	23.29



2008-2012



de Ricou 2012 1 2  
13 16

	2012	2011	2012 /2011
	<b>1,555</b>	2,259	(31%)
	<b>(1,073)</b>	(1,841)	
	-	20	
	<b>14</b>	-	
Inncom International, Inc.	<b>(46)</b>	-	
	<b>(11)</b>	26	
	<b>439</b>	464	(5%)
	<b>0.29</b>	0.31	(6%)

12 21

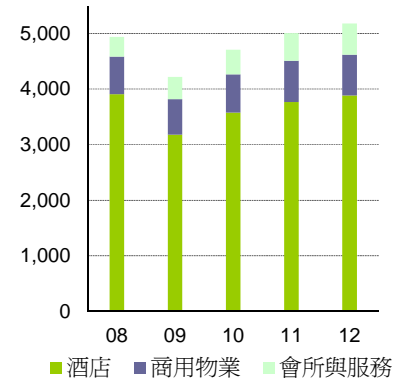
			2012 /2011
	2012	2011	
	5,178	5,009	3%
	<u>(3,977)</u>	<u>(3,798)</u>	5%
	1,201	1,211	(1%)
	(384)	(377)	2%
	(85)	(88)	(3%)
	(125)	(85)	47%
	1,119	1,821	(39%)
	<u>(170)</u>	<u>(203)</u>	(16%)
	1,556	2,279	(32%)
	(1)	(20)	(95%)
	<u>1,555</u>	<u>2,259</u>	(31%)

( )  
 2012 2011 169 3%

2012 75%  
 3%

2012  
 de Ricou  
 1%  
 12%

2008-2012



2012		2011		2012/2011
1,637	32%	1,642	33%	(0%)
1,232	24%	1,175	23%	5%
639	12%	597	12%	7%
377	7%	352	7%	7%
<b>3,885</b>	<b>75%</b>	<b>3,766</b>	<b>75%</b>	<b>3%</b>
733	14%	743	15%	(1%)
560	11%	500	10%	12%
<b>5,178</b>	<b>100%</b>	<b>5,009</b>	<b>100%</b>	<b>3%</b>

2012		2011		2012/2011
2,224	43%	2,314	46%	(4%)
1,864	36%	1,650	33%	13%
1,090	21%	1,045	21%	4%
<b>5,178</b>	<b>100%</b>	<b>5,009</b>	<b>100%</b>	<b>3%</b>

2011				
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2011      119      (3%)      3,885  
2012

2012      2011      25%

(百萬港元)	2012					2011					2012 / 2011 變動
<b>綜合酒店</b>											
香港半島酒店	231	321	421	52	1,025	366	336	393	61	1,156	(11%)
王府半島酒店	166	84	148	19	417	159	75	133	19	386	8%
紐約半島酒店	367	117	34	48	566	363	109	34	46	552	3%
芝加哥半島酒店	254	157	-	58	469	236	152	-	58	446	5%
東京半島酒店	344	348	31	91	814	275	323	31	70	699	16%
曼谷半島酒店	119	84	3	19	225	101	72	3	17	193	17%
馬尼拉半島酒店	156	121	2	23	302	142	108	3	20	273	11%
管理費收入	-	-	-	67	67	-	-	-	61	61	10%
	<b>1,637</b>	<b>1,232</b>	<b>639</b>	<b>377</b>	<b>3,885</b>	<b>1,642</b>	<b>1,175</b>	<b>597</b>	<b>352</b>	<b>3,766</b>	<b>3%</b>
<b>非綜合酒店</b>											
上海半島酒店	184	173	103	32	492	188	160	83	30	461	7%
比華利山半島酒店	323	105	3	50	481	284	94	2	41	421	14%
	<b>507</b>	<b>278</b>	<b>106</b>	<b>82</b>	<b>973</b>	<b>472</b>	<b>254</b>	<b>85</b>	<b>71</b>	<b>882</b>	<b>10%</b>

:      2011      131      (11%)

135      2012      1      9  
165      2012      9      2013

2011      22%

14%

2011

2011      8%      7%

6

2011      2%

2011	:	31	8%	2012		2011	49%	2012	53%
						2011	4%		
				2011	92%			99%	2011
	:		2011	14	3%				
			2012	9					Sun Terrace
	:		2011	23	5%			2012	
			2	2011	7%				
		Avenues				2012	11		
	:		2011	115	16%				;
			25%						
2012	9	5				10			
	9	1,000							
	:		2011	32	17%				
		2011		2012					
2012	:		2011	29	11%				

: 2011 31 7% 33

2011 17%

: 2011 60 14% 2012

2012

Landmark					The
		2012			

Ricou 2011 10 1% de

2012				2011				2012/ 2011
<b>378</b>	-	<b>140</b>	<b>518</b>	400	-	138	538	(4%)
-	-	<b>131</b>	<b>131</b>	-	-	121	121	8%
-	<b>45</b>	-	<b>45</b>	-	45	-	45	-
<b>12</b>	<b>22</b>	<b>5</b>	<b>39</b>	10	26	3	39	-
<b>390</b>	<b>67</b>	<b>276</b>	<b>733</b>	410	71	262	743	(1%)

The Landmark,

2011 20 4% de Ricou  
2011 38

428 2011 10 8%  
2011

2011 2012

*The Landmark* 2011



2012
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2011    2011          60                      12%

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	<b>2012</b>	2011	2012/2011
	<b>154</b>	131	18%
	<b>126</b>	116	9%
	<b>114</b>	108	6%
	<b>66</b>	60	10%
	<b>56</b>	47	19%
	<b>44</b>	38	16%
	<b>560</b>	500	12%

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Butterfield's

	2011	8%	
	2011	9%	
2011	10	9%	
2012	53		
2011	6	6%	2011
			2%
2011	6	10%	8%
2011	9	19%	

5.9

2012    9      KemperSports Management

Bob Barry Design Associates

2013    3

2011      6                  16%



2012			2011			2012/ 2011
4,354	1,258	5,612	4,349	1,126	5,475	3%
314	-	314	323	-	323	(3%)
816	427	1,243	808	416	1,224	2%
<b>5,484</b>	<b>1,685</b>	<b>7,169</b>	5,480	1,542	7,022	2%
1,778	427	2,205	1,772	416	2,188	1%
2,701	847	3,548	2,742	723	3,465	2%
1,005	411	1,416	966	403	1,369	3%
<b>5,484</b>	<b>1,685</b>	<b>7,169</b>	5,480	1,542	7,022	2%

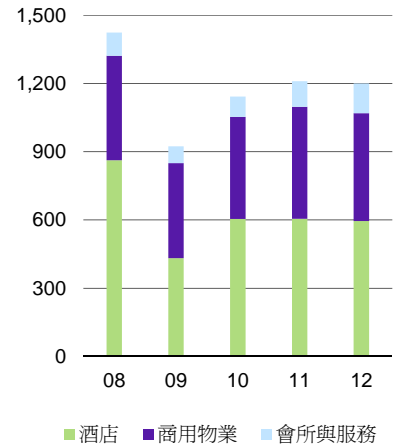
2012 5,484 19

18% 2012 19%

2012  
 4.4% 8%  
 1.4  
 3.4%  
 2012

1% 1,201

2012



**2012**

<b>384</b>	<b>181</b>	<b>31</b>	<b>596</b>
<b>453</b>	<b>21</b>	<b>-</b>	<b>474</b>
<b>135</b>	<b>18</b>	<b>(22)</b>	<b>131</b>
<b>972</b>	<b>220</b>	<b>9</b>	<b>1,201</b>
<b>81%</b>	<b>18%</b>	<b>1%</b>	<b>100%</b>

2011

503	71	31	605
471	22	-	493
125	15	(27)	113
1,099	108	4	1,211
91%	9%	0%	100%

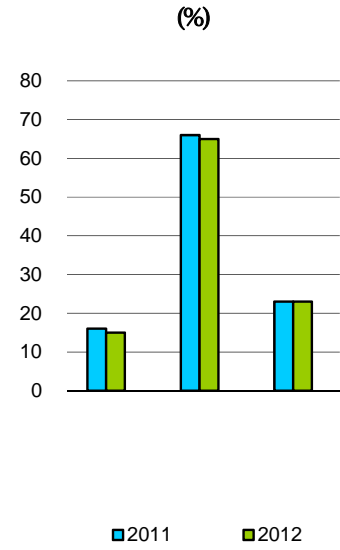
2012 2011 (12%) 104% 125% (1%)

1%

1%

de Ricou

	<b>2012</b>	2011
	<b>15%</b>	16%
	<b>65%</b>	66%
	<b>23%</b>	23%
	<b>23%</b>	24%
	<b>44%</b>	47%
	<b>12%</b>	7%
	<b>1%</b>	0%



384  
5

2011 377

de Ricou

Inncom International, Inc.

46

2011

20

20

2011

	<b>2012</b>	2011
( )	<b>1,073</b>	1,841
	<b>46</b>	-
	-	(20)
	<b>1,119</b>	1,821

50%

39

68

2011 68

2012

125

2011 85

	<b>2012</b>	2011	2012/2011
	<b>492</b>	461	7%
	<b>(424)</b>	(393)	8%
	<b>68</b>	68	-
	<b>(102)</b>	(105)	(3%)
	<b>(188)</b>	(125)	50%
	<b>(222)</b>	(162)	37%
	<b>(28)</b>	(8)	250%
	<b>(250)</b>	(170)	47%

2012 12 31

29

( 20% )

9

2012 12 31

20%

2012 12 31

		100%	
	100%	11,276	9,407
	76.6%*	1,896	1,413
	100%	1,710	1,186
	100%	1,313	1,152
	100%	1,468	1,059
	75%	852	848
	77.4%	307	291
		18,822	15,356
	100%	15,577	15,577
	100%	1,234	1,234
	100%	861	861
The Landmark	70%	88	88
		17,760	17,760
	75%	262	257
	100%	168	159
	75%	340	340
	100%	173	105
		943	861
/		37,525	33,977
	50%	6,747	6,468

\*

76.6%

100%

2012 12 31

1,229

2011

1,340

50%

125

2011

100%

85

2012 12 31		572	2011 562	Al
Maha Majestic S.à r.l.	20%	20%	Al Maha Majestic S.à r.l.	100%

2012 12 31		670	2011 662	Al Maha Majestic S.à r.l.
57.7				

2012 12 31	31
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	2012	2011
	<b>1,201</b>	1,211
	<b>(67)</b>	(65)
	<b>(169)</b>	(146)
	<b>(875)</b>	(312)
	-	(578)
	<b>46</b>	-
( )	<b>181</b>	(580)
	<b>(171)</b>	(144)
	<b>48</b>	(88)
3	<b>(487)</b>	990
/	<b>(293)</b>	288
1 1	<b>1,963</b>	1,644
	<b>12</b>	31
12 31	<b>1,682</b>	1,963



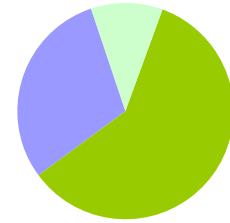
2012

875

2011

312

	<b>2012</b>	<b>2011</b>
	<b>336</b>	36
	<b>183</b>	178
de Ricou	<b>220</b>	56
	<b>42</b>	26
	<b>94</b>	16
	<b>875</b>	<b>312</b>



- 酒店 (59%)
- 商用物業 (30%)
- 會所與服務 (11%)

		494	2011	7
2012	12	31	2011	1,963
				1,682

1,520	2011	1,818
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2012 12 31

2012 12 31

2012			2011			
	<b>173</b>	<b>143</b>	<b>316</b>	236	328	564
	<b>225</b>	<b>208</b>	<b>433</b>	88	623	711
	<b>53</b>	<b>718</b>	<b>771</b>	36	507	543
	<b>451</b>	<b>1,069</b>	<b>1,520</b>	360	1,458	1,818
-	<b>3</b>	<b>19</b>	<b>22</b>	-	13	13
-	<b>227</b>	<b>160</b>	<b>387</b>	195	215	410

2012 12 31

2012	2011
<b>1</b>	<b>1</b>

2013 5 20                      2012 12 31                      2013 5 3                      10

	<b>12 31</b>	
	<b>2012</b>	<b>2011</b>
3	<b>5,178</b>	5,009
	<b>(427)</b>	(418)
	<b>(1,842)</b>	(1,728)
	<b>(607)</b>	(592)
	<b>(1,101)</b>	(1,060)
	<b>1,201</b>	1,211
	<b>(384)</b>	(377)
	<b>817</b>	834
	<b>56</b>	49
	<b>(141)</b>	(137)
	<b>(85)</b>	(88)
	<b>732</b>	746
10	<b>(125)</b>	(85)
8(b)	<b>1,073</b>	1,841
	<b>46</b>	-
8(a)	<b>-</b>	(20)
	<b>1,726</b>	2,482
4	<b>(106)</b>	(165)
4	<b>(64)</b>	(38)
	<b>1,556</b>	2,279
	<b>1,555</b>	2,259
	<b>1</b>	20
	<b>1,556</b>	2,279
5	<b>1.04</b>	1.52

	<b>12 31</b>	
	<b>2012</b>	2011
	<u><b>1,556</b></u>	<u>2,279</u>
-	<b>179</b>	(30)
-	<b>13</b>	51
-	<b>10</b>	(20)
-	<u><b>11</b></u>	<u>(19)</u>
	<b>213</b>	(18)
-	<b>(18)</b>	(27)
-	<u><b>44</b></u>	<u>54</u>
	<u><b>239</b></u>	<u>9</u>
	<u><b>1,795</b></u>	<u>2,288</u>
	<b>1,784</b>	2,260
	<u><b>11</b></u>	<u>28</u>
	<u><b>1,795</b></u>	<u>2,288</u>

	12 31	
附註	2012	2011
	6,015	5,679
	<b>28,108</b>	<b>26,803</b>
8	<b>34,123</b>	32,482
9	572	562
10	1,229	1,340
	-	-
11	670	662
	-	7
	46	86
	<b>36,640</b>	<b>35,139</b>
	96	99
12	568	508
	311	492
	7	11
13	2,185	1,984
	<b>3,167</b>	<b>3,094</b>
14	(1,113)	(1,063)
15	(1,078)	(1,090)
	(52)	(63)
	(34)	(72)
	<b>(2,277)</b>	<b>(2,288)</b>
	890	806
	<b>37,530</b>	<b>35,945</b>
15	(3,096)	(3,229)
14	(285)	(254)
	(25)	(24)
	(36)	(77)
	(655)	(623)
	<b>(4,097)</b>	<b>(4,207)</b>
	<b>33,433</b>	<b>31,738</b>
16	751	745
	<b>32,393</b>	<b>30,710</b>
	<b>33,144</b>	31,455
	289	283
	<b>33,433</b>	<b>31,738</b>

<b>2011 1 1</b>		740	3,373	13	(125)	(22)	25,124	29,103	981	30,084
<b>2011</b>		-	-	-	-	-	2,259	2,259	20	2,279
		-	-	-	27	(26)	-	1	8	9
		-	-	-	27	(26)	2,259	2,260	28	2,288
-		-	-	-	-	-	(17)	(17)	-	(17)
-	16	4	97	-	-	-	(101)	-	-	-
-		-	-	-	-	-	(26)	(26)	-	(26)
-	16	1	32	-	-	-	(33)	-	-	-
		-	-	-	-	-	135	135	(713)	(578)
		-	-	-	-	-	-	-	(13)	(13)
<b>2011 12 31</b>		<b>745</b>	<b>3,502</b>	<b>13</b>	<b>(98)</b>	<b>(48)</b>	<b>27,341</b>	<b>31,455</b>	<b>283</b>	<b>31,738</b>
<b>2012</b>		-	-	-	-	-	1,555	1,555	1	1,556
		-	-	-	26	203	-	229	10	239
		-	-	-	26	203	1,555	1,784	11	1,795
-		-	-	-	-	-	(35)	(35)	-	(35)
-	16	6	108	-	-	-	(114)	-	-	-
		-	-	-	-	-	(60)	(60)	-	(60)
		-	-	-	-	-	-	-	(5)	(5)
<b>2012 12 31</b>		<b>751</b>	<b>3,610</b>	<b>13</b>	<b>(72)</b>	<b>155</b>	<b>28,687</b>	<b>33,144</b>	<b>289</b>	<b>33,433</b>

		<b>12 31</b>	
		<b>2012</b>	2011
		<b>732</b>	746
	8(a)	<b>381</b>	374
	11	<b>3</b>	3
		<b>(56)</b>	(49)
		<b>141</b>	137
		<b>1</b>	1
		<b>1,202</b>	1,212
		<b>2</b>	7
		<b>(62)</b>	(51)
		<b>(9)</b>	(23)
		<b>1,133</b>	1,145
		<b>(117)</b>	(106)
		<b>(52)</b>	(40)
		<b>964</b>	999
		<b>(875)</b>	(312)
		-	(578)
		-	(88)
		<b>181</b>	(492)
		<b>1</b>	1
		<b>46</b>	-
		<b>(647)</b>	(1,469)
		<b>1,495</b>	593
		<b>(533)</b>	(196)
		<b>(914)</b>	(485)
	3	<b>(487)</b>	990
		<b>(127)</b>	(139)
		<b>56</b>	51
		<b>(95)</b>	(43)
		<b>(5)</b>	(13)
		<b>(610)</b>	758
		<b>(293)</b>	288
	1 1	<b>1,963</b>	1,644
		<b>12</b>	31
	<b>12 31</b>	<b>1,682</b>	1,963

**1.**

2

**2.**

7

7



3.

	<b>2012</b>	2011
( 7(a))	<b>1,637</b>	1,642
	<b>1,232</b>	1,175
	<b>639</b>	597
	<b>377</b>	352
	<b>3,885</b>	3,766
( 7(a))	<b>733</b>	743
( 7(a))	<b>560</b>	500
	<b>5,178</b>	5,009

4.

	<b>2012</b>	2011
	<b>63</b>	116
	<b>43</b>	49
	<b>106</b>	165
	<b>24</b>	14
	<b>40</b>	24
	<b>64</b>	38
	<b>170</b>	203

2012

16.5% 2011 16.5%

5.

(a)

		<b>2012</b>	2011
		<b>1,555</b>	2,259
		<b>1,496</b>	1,484
		<b>1.04</b>	1.52
		<b>2012</b>	2011
<hr/>			
<i>1 1</i>		<b>1,490</b>	1,480
	<i>2011</i>		
		<b>6</b>	4
<i>12 31</i>		<b>1,496</b>	1,484

(b)

2012      2011      12      31

6.

(a)

		<b>2012</b>	2011
	4		
2011	4	<b>60</b>	59
			10
2011	10	<b>150</b>	149
		<b>210</b>	208

6.

(b)

			<u>2012</u>	<u>2011</u>
10	2011	8	<u>149</u>	<u>118</u>

7.

(a)

7.

(a)

2012 2011 12 31

			12 31					
	2012	2011	2012	2011	2012	2011	2012	2011
*	<b>3,885</b>	3,766	<b>733</b>	743	<b>560</b>	500	<b>5,178</b>	5,009
	<b>596</b>	605	<b>474</b>	493	<b>131</b>	113	<b>1,201</b>	1,211
	<b>(355)</b>	(349)	<b>(7)</b>	(7)	<b>(22)</b>	(21)	<b>(384)</b>	(377)
	<b>241</b>	256	<b>467</b>	486	<b>109</b>	92	<b>817</b>	834
	<b>16,635</b>	15,908	<b>17,899</b>	17,056	<b>923</b>	787	<b>35,457</b>	33,751

\*

	2012	2011
-	1,637	1,642
-	1,232	1,175
-	639	597
-	377	352
	<b>3,885</b>	3,766
-	390	410
-	67	71
-	276	262
	<b>733</b>	743
-	154	131
-	114	108
-	292	261
	<b>560</b>	500
	<b>5,178</b>	5,009

7.

(b)

	<b>2012</b>	2011
	<b>35,457</b>	33,751
9	<b>572</b>	562
10	<b>1,229</b>	1,340
	<b>7</b>	18
	<b>46</b>	86
	<b>311</b>	492
	<b>2,185</b>	1,984
	<b>39,807</b>	38,233

(c)

(i)

(ii)

	<b>2012</b>	2011	<b>2012</b>	2011
	<b>2,224</b>	2,314	<b>27,289</b>	25,597
	<b>417</b>	386	<b>2,642</b>	2,793
	<b>1,090</b>	1,045	<b>2,575</b>	2,463
	<b>814</b>	699	<b>1,059</b>	1,242
	<b>292</b>	253	<b>1,454</b>	1,421
	<b>302</b>	273	<b>291</b>	295
	<b>39</b>	39	<b>89</b>	92
	<b>-</b>	-	<b>1,195</b>	1,143
	<b>5,178</b>	5,009	<b>36,594</b>	35,046

8.

(a)

2011	1	1	995	7,081	4,008	12,084	24,840	1	36,925
			(39)	(47)	22	(64)	12	-	(52)
			-	53	172	225	110	-	335
			-	(3)	(28)	(31)	-	-	(31)
			-	-	-	-	1,841	-	1,841
2011	12	31	956	7,084	4,174	12,214	26,803	1	39,018
			956	7,084	4,174	12,214	-	1	12,215
2011			-	-	-	-	26,803	-	26,803
			956	7,084	4,174	12,214	26,803	1	39,018
2012	1	1	<b>956</b>	<b>7,084</b>	<b>4,174</b>	<b>12,214</b>	<b>26,803</b>	<b>1</b>	<b>39,018</b>
			22	8	(35)	(5)	15	-	10
			32	128	518	678	307	-	985
			-	(114)	(390)	(504)	(1)	-	(505)
			-	89	-	89	(89)	-	-
			-	-	-	-	1,073	-	1,073
2012	12	31	<b>1,010</b>	<b>7,195</b>	<b>4,267</b>	<b>12,472</b>	<b>28,108</b>	<b>1</b>	<b>40,581</b>
			<b>1,010</b>	<b>7,195</b>	<b>4,267</b>	<b>12,472</b>	-	<b>1</b>	<b>12,473</b>
2012			-	-	-	-	28,108	-	28,108
			<b>1,010</b>	<b>7,195</b>	<b>4,267</b>	<b>12,472</b>	<b>28,108</b>	<b>1</b>	<b>40,581</b>
2011	1	1	386	3,160	2,688	6,234	-	1	6,235
			(20)	(53)	9	(64)	-	-	(64)
			-	140	234	374	-	-	374
			-	13	7	20	-	-	20
			-	(2)	(27)	(29)	-	-	(29)
2011	12	31	366	3,258	2,911	6,535	-	1	6,536
2012	1	1	<b>366</b>	<b>3,258</b>	<b>2,911</b>	<b>6,535</b>	-	<b>1</b>	<b>6,536</b>
			11	45	(12)	44	-	-	44
			-	150	231	381	-	-	381
			-	(114)	(389)	(503)	-	-	(503)
2012	12	31	<b>377</b>	<b>3,339</b>	<b>2,741</b>	<b>6,457</b>	-	<b>1</b>	<b>6,458</b>
<b>2012</b>	<b>12</b>	<b>31</b>	<b>633</b>	<b>3,856</b>	<b>1,526</b>	<b>6,015</b>	<b>28,108</b>	-	<b>34,123</b>
2011	12	31	590	3,826	1,263	5,679	26,803	-	32,482

**8.**

**(a)**

2012	12	31			
<i>2011</i>					
			2011	12	31
			20		
				15%	
					3%
					10

**(b)**

2012 12 31

\*

HVS

HVS

Appraisal Institute

\*

9.

		2012	2011
*		<u>572</u>	<u>562</u>
*	13      133.3      2011      13      130.9      2014      11 2017      4      25		

(a)

		*	
Al Maha Majestic S.à r.l. ( Al Maha )	12,500	20%	
Majestic EURL ( Majestic )	France      80,000,000	20%	

		*		<i>Al Maha</i>		<i>Majestic 100%</i>	
(b)	2012      12      31	2011	2011	2012      12	31	2011	2011
	2012      12      31	2011	2011	2012      12      31	857	2011      647	2012      12      31
	31	857	2011      647	2012      12      31	2011		

(c) Majestic	2,256	220	
2012      12      31	1,120	109	2011      265
26	4,144	404	2011
3,102	308		

10.

		2012	2011
		178	165
		593	717
		<u>771</u>	<u>882</u>
<i>10(b)</i>		458	458
		<u>1,229</u>	<u>1,340</u>



10.

(a)

	1,000	50%	
The Peninsula Shanghai (BVI) Limited ( TPS )			*
* EGL 2007	TPS EGL PSW	TPS EGL PSW	Evermore Gain Limited EGL 100% PSW 100%
PSW	1	2011	1 117,500,000
			2012 2011
			12 31
			EGL 117,500,000

(b)

10(a)

PSW

o

(c)

50%

	<b>2012</b>	2011
	<b>6,469</b>	6,510
	<b>227</b>	103
	<b>(789)</b>	(3,226)
	<b>(4,366)</b>	(1,623)
	<b>1,541</b>	1,764
	<b>492</b>	461
	<b>(424)</b>	(393)
	<b>68</b>	68
	<b>(102)</b>	(105)
	<b>(188)</b>	(125)
	<b>(222)</b>	(162)
*	<b>(28)</b>	(8)
	<b>(250)</b>	(170)

\*

**10.**

(d)	2012	PSW			2,500		
	15		1,600			2012	12 31
		2,292	2011	1,600			PSW
		)			6,469		5,201
	2011	6,510		5,292			

**11.**

		<b>2012</b>	2011
1	1	<b>764</b>	783
		<b>11</b>	(19)
12	31	<b>775</b>	764
1	1	<b>(102)</b>	(99)
		<b>(3)</b>	(3)
12	31	<b>(105)</b>	(102)
		<b>670</b>	662

PPR

PPR

12.

		<b>2012</b>	2011
		<b>223</b>	202
		<b>320</b>	306
		<b>25</b>	-
		<b>345</b>	<b>306</b>

127

2011 139

		<b>2012</b>	2011
		<b>191</b>	177
		<b>21</b>	18
1	3	<b>9</b>	6
1	3	<b>2</b>	1
	12	<b>32</b>	25
		<b>223</b>	<b>202</b>

30

13.

		<u>2012</u>	2011
		<b>2,075</b>	1,882
		<b>110</b>	102
		<b>2,185</b>	1,984
3		<b>(494)</b>	(7)
	( 15)	<b>(9)</b>	(14)
		<b>1,682</b>	1,963
		688	2011
416			

14.

		<u>2012</u>	2011
		<b>144</b>	148
		<b>7</b>	4
		<b>141</b>	50
		<b>331</b>	324
		<b>104</b>	116
		<b>107</b>	107
		<b>564</b>	568
		<b>1,398</b>	1,317
		<b>(285)</b>	(254)
		<b>1,113</b>	1,063
		387	
2011	341		

14.

	2012	2011
	<b>141</b>	145
3	<b>3</b>	3
3 6	<b>144</b>	148

15.

	2012	2011
	<b>4,543</b>	4,605
	<b>298</b>	296
	<b>4,841</b>	4,901
12 31	<b>4,144</b>	4,335
	<b>53</b>	14
	<b>4,197</b>	4,349
	<b>(23)</b>	(30)
	<b>4,174</b>	4,319
	<b>1,069</b>	1,076
( 13)	<b>9</b>	14
	<b>1,078</b>	1,090
1 2	<b>578</b>	1,072
2 5	<b>2,090</b>	2,187
5	<b>451</b>	-
	<b>3,119</b>	3,259
	<b>(23)</b>	(30)
	<b>3,096</b>	3,229
	<b>4,174</b>	4,319

2012      2011      12      31

16.

		2012	2011
<b>0.50</b>		<b>1,800</b>	1,800
1	1	<b>1,490</b>	1,480
		<b>12</b>	10
12	31	<b>1,502</b>	1,490
		<b>900</b>	900
1	1	<b>745</b>	740
		<b>6</b>	5
12	31	<b>751</b>	745

<b>2012</b>	<b>11.8</b>	<b>9.74</b>	<b>6</b>	<b>108</b>
2011	7.7	13.20	4	97
2010	3.1	10.88	1	32
2011	<b>10.8</b>		<b>5</b>	<b>129</b>

17.

2012 12 31

	2012			2011		
	173	143	316	236	328	564
	225	208	433	88	623	711
	53	718	771	36	507	543
	<b>451</b>	<b>1,069</b>	<b>1,520</b>	360	1,458	1,818
-	3	19	22	-	13	13
-	227	160	387	195	215	410

18.

6(a)

2012

GRI G3.1  
GRI B+

2012

2012

2012 4 1

2012 4 1

2012 12 31

10 2011 10  
2013 5 20 2013 5

13



### 暫停辦理股份過戶登記手續

有關股東出席股東週年大會及於會上投票之權利：

最後遞交轉讓文件時間

暫停辦理股份過戶登記手續

2013年4月29日下午4時30分

2013年4月30日至2013年5月3日  
(包括首尾兩天)

記錄日期

2013年5月3日

股東週年大會

2013年5月3日

有關股東收取末期股息之權利：

最後遞交轉讓文件時間

暫停辦理股份過戶登記手續

2013年5月8日下午4時30分

2013年5月9日至2013年5月13日  
(包括首尾兩天)

記錄日期

2013年5月13日

末期股息派息日期

2013年5月20日

於暫停辦理股份過戶登記手續期間，將暫停辦理所有股份轉讓手續。凡欲獲得出席股東週年大會及於會上投票、或欲獲派末期股息之權利，須於上述最後遞交轉讓文件時間前，將所有轉讓文件連同有關的股票送交本公司股份登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712至1716號舖，辦理股份過戶登記手續。

### 股東週年大會及年報

股東週年大會將於2013年5月3日中午12時正假座香港半島酒店舉行。股東週年大會通告及2012年報將約於2013年4月2日派送予股東，並上載於本公司和聯交所的網站。

承董事局命

公司秘書

廖宜菁

香港，2013年3月13日

於本公告日期，本公司董事局的成員包括以下董事：

*非執行主席*

米高嘉道理爵士

*非執行副主席*

貝思賢

**執行董事**

*董事總經理兼行政總裁*

郭敬文

*財務總裁*

郭禮賢

*營運總裁*

包華

**非執行董事**

麥高利

毛嘉達

利約翰

高富華

**獨立非執行董事**

李國寶爵士

麥禮賢

包立德

卜佩仁

馮國綸博士

王葛鳴博士