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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: 00045)

**Extension of Long Stop Date
Proposed Hotel Development in Yangon, Myanmar**

This announcement is made pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcement made by The Hongkong and Shanghai Hotels, Limited (the “Company”) on 28 January 2014 in respect of the Proposed Hotel Development (the “Announcement”).

Unless otherwise defined, all terms used herein shall be as defined in the Announcement.

The Board of Directors of the Company is pleased to inform shareholders that following the receipt of a letter from the Myanmar Investment Commission stating that it had approved the extension of the master lease in accordance with the Myanmar Foreign Investment Law for the redevelopment of the former headquarters of the Myanmar Railway Company into a five star hotel and directing the Ministry of Rail Transportation to proceed to take the necessary next steps to extend the master lease, the parties to the Shareholders’ Agreement including, amongst others, the Company, Peninsula International Investment Holdings Limited, a wholly-owned subsidiary of the Company, Yoma Strategic Holdings Ltd., Yoma Strategic Investments Ltd. and First Myanmar Investment Co., Ltd. have agreed to extend the long stop date for satisfying all conditions precedent from 31 March 2015 to 31 December 2015, and the parties will continue to work together to satisfy the prescribed conditions precedent in the Shareholders’ Agreement.

Shareholders and potential investors of the Company should note that the Proposed Hotel Development may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company. Further announcements in relation to the Proposed Hotel Development will be made as and when appropriate in accordance with the Listing Rules. The Transactions do not constitute a notifiable transaction for the Company under the Listing Rules.

By order of the Board
Christobelle Liao
Company Secretary

31 March 2015

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
Andrew Clifford Winawer Brandler

Executive Directors

Managing Director and Chief Executive Officer
Clement King Man Kwok

Chief Operating Officer
Peter Camille Borer

Chief Financial Officer
Alan Philip Clark

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
Patrick Blackwell Paul
Pierre Roger Boppe
Dr. William Kwok Lun Fung
Dr. Rosanna Yick Ming Wong