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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)

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 and Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcements made by The Hongkong and Shanghai Hotels, Limited (the “Company”) on 28 January 2014, 31 March 2015, 31 December 2015, 30 June 2016 and 30 December 2016 in respect of the Proposed Hotel Development (the “Announcements”).

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

The Board of Directors of the Company is pleased to announce that the Proposed Hotel Development has been approved by the Myanmar Investment Commission and has been listed as a Permitted Investment (1/2017). This is a major milestone towards satisfaction of the conditions precedent as stated in the Shareholders’ Agreement. The parties will continue to work together to satisfy the prescribed conditions precedent in the Shareholders’ Agreement and the Company will make an announcement once all conditions precedent have been satisfied.

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.

By order of the Board
Christobelle Liao
Company Secretary

Hong Kong, 13 January 2017

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
Matthew James Lawson

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
Dr Kim Lesley Winser