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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)

Unaudited Operating Statistics – Third Quarter of 2017

The unaudited quarterly operating statistics of The Hongkong and Shanghai Hotels, Limited (the “Company”) for 2017 and 2016 are as follows:

THE PENINSULA HOTELS

Occupancy Rate (%)	Number of Rooms (as at 30 Sep 2017)	2017				2016			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	300	76	70	71		71	65	70	81
Other Asia	1,618	68	67	66		67	65	66	72
USA and Europe	969	63	72	77		57	72	80	75

Average Room Rate (HK\$)	2017				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	4,859	4,499	4,437		5,017	4,548	4,589	5,148
Other Asia	2,454	2,808	2,426		2,444	2,741	2,470	2,735
USA and Europe	5,390	5,968	6,085		5,142	5,735	5,838	5,669

RevPAR (HK\$)	2017				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	3,684	3,132	3,150		3,568	2,976	3,195	4,147
Other Asia	1,673	1,889	1,596		1,631	1,790	1,636	1,957
USA and Europe	3,418	4,271	4,659		2,933	4,136	4,658	4,243

LEASING

Occupancy Rate (%)	2017				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	92	95	93		94	95	88	89
Shopping Arcades	90	89	89		93	96	91	92
Office	98	95	92		100	100	100	100

Average Monthly Yield per available square foot (HK\$)	2017				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	45	46	45		46	47	43	43
Shopping Arcades	173	173	174		188	183	187	180
Office	57	56	53		56	56	57	57

Note for All Operations:

1. All amounts are expressed in HK\$

Notes for The Peninsula Hotels:

2. Number of rooms is the total number of guestrooms in a hotel, whether available for sale or not. Rooms available for sale is the total room inventory less rooms unavailable for an extended period of time and / or permanent house use rooms
3. Occupancy Rate is the number of rooms sold / rooms available for sale
4. Average Room Rate is the total rooms revenue / number of rooms sold
5. RevPAR is the total rooms revenue / rooms available for sale
6. Occupancy rates, average room rates and RevPAR are weighted averages for the hotels in each grouping
7. The Peninsula Hotels are located in:

Hong Kong:	Hong Kong
Other Asia:	Shanghai, Beijing, Tokyo, Bangkok and Manila
USA and Europe:	New York, Chicago, Beverly Hills and Paris

Notes for Leasing:

8. Occupancy Rate is the occupied area leased / area available for lease
9. Average Monthly Yield per available square foot is the total rental income / area available for lease
10. Occupancy rates are weighted averages based on the area available in each grouping
11. The Group's most significant shopping arcades are located in The Peninsula Hotels in Hong Kong, Shanghai, Beijing, New York, as well as The Repulse Bay Complex and The Peak Tower
12. The operating statistics do not include information for operations whose results are not material in the Group context: The Landmark, Vietnam; The Peninsula Residences, Shanghai; and 21 avenue Kléber, Paris. The operating statistics also do not include information for 1-5 Grosvenor Place, London because of the planned redevelopment

Shareholders and potential investors of the Company are reminded that the above operating information has not been reviewed or audited by the Company's independent auditor. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.

For and on behalf of the Board
The Hongkong and Shanghai Hotels, Limited
Christobelle Liao
Company Secretary

15 November 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
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