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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)

**Appointments of Directors
and
Change of Audit Committee Members**

The Board of Directors (the “Board”) of The Hongkong and Shanghai Hotels, Limited (the “Company”) is pleased to announce the following appointments which will take effect on 1 December 2017:

- (1) Ms Ada Koon Hang Tse (“Ms Tse”) will be appointed as an Independent Non-Executive Director and a member of the Audit Committee;
- (2) Mr James Lindsay Lewis (“Mr Lewis”) will be appointed as a Non-Executive Director; and
- (3) Mr Philip Lawrence Kadoorie (“Mr Kadoorie”) will be appointed as a Non-Executive Director.

Ms Tse

Ms Ada Koon Hang Tse is a Senior Advisor of PineBridge Investments Asia (formerly, AIG Investments Asia). Ms Tse joined AIG in 1996 and was President and Chief Executive Officer of AIG Investments Asia before she assumed an advisory role in 2011. The company is a leading multi-product investment manager and advisor, with an extensive platform of listed equity, fixed income, and alternative investment capabilities across the region. Ms Tse previously worked in financial advisory services and equity capital markets at Morgan Stanley in New York and Hong Kong. Prior to joining Morgan Stanley, she worked as a lawyer with Sullivan and Cromwell in New York. Ms Tse now serves on the Appeal Board Panel (Town Planning) and the Municipal Services Appeals Board of the Hong Kong SAR Government. She has also served on the Securities and Futures Commission Advisory Committee, Film Censorship Review Board and Travel Industry Compensation Fund Management Board. In addition, she runs her family’s YangTse Foundation focusing on supporting education and arts initiatives. She was selected by Asia Society as one of 25 “Young Leaders” from the Asia-Pacific region for its inaugural Asia 21 Fellows program in 2006. Ms Tse holds a BA in Applied Mathematics from Harvard University and JD from Harvard Law School. She is 51 years old.

As at the date of this announcement, Ms Tse does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. She confirmed that she meets the independence criteria as set out in Rule 3.13 of the Listing Rules.

Mr Lewis

Mr James Lindsay Lewis is an Independent Non-Executive Director of Hong Kong Aircraft Engineering Company Limited, and a Director of Sir Elly Kadoorie & Sons Limited, involved in a number of Kadoorie family interests in Hong Kong and overseas and, as such, is associated with the major shareholders of the Company. Mr Lewis has experience in private equity, hotel, charity and aviation operations and currently serves on the boards of several private companies in the United Kingdom, Hong Kong and the Philippines. Mr Lewis is a graduate of the Kellogg-HKUST Executive MBA program, holds a Master of Aviation Management from The University of Newcastle, Australia, a Certification of Hospitality Management from Cornell University, U.S.A. and is a Member of The Society of Trust and Estate Practitioners. He is 42 years old.

As at the date of this announcement, Mr Lewis has personal interests in 212 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr Kadoorie

Mr Philip Lawrence Kadoorie is the son of The Hon. Sir Michael Kadoorie. He is a Director of Sir Elly Kadoorie & Sons Limited, overseeing a number of Kadoorie family interests in Hong Kong and overseas and, as such, is associated with the major shareholders of the Company. Mr Kadoorie holds a Bachelor of Science in Communication from Boston University. Prior to his appointment to the Board, Mr Kadoorie completed various internships in commercial property companies in London and at CLP Group in Hong Kong. He holds an FAA Commercial Pilot's License (Helicopter). He is 25 years old.

As at the date of this announcement, Mr Kadoorie does not have any personal interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Following his appointment effective on 1 December 2017, he is taken to have a duty of disclosure in Hong Kong in relation to 669,067,652 shares. Mr Kadoorie is deemed (by virtue of the Securities and Futures Ordinance) to be interested in 669,067,652 shares in the Company. Of these: (i) 329,583,392 shares are ultimately held by a discretionary trust, of which Mr Kadoorie is one of the discretionary beneficiaries; and (ii) 339,484,260 shares are ultimately held by a discretionary trust, of which Mr Kadoorie is one of the discretionary beneficiaries.

Unless otherwise disclosed above, as at the date of this announcement, Ms Tse, Mr Lewis and Mr Kadoorie:

- (a) do not hold any other position with the Company or its subsidiaries;
- (b) have not held any directorships in any listed company in Hong Kong or overseas in the last three years; and
- (c) do not have any relationship with any Directors, members of senior management or substantial or controlling shareholders of the Company.

The Company has not entered into any service agreements with Ms Tse, Mr Lewis and Mr Kadoorie, whose terms of appointment will be detailed in their respective letters of appointment.

- (i) Ms Tse will receive an Independent Non-Executive Director's fee of HK\$350,000 per annum and also a further fee of HK\$150,000 per annum as a member of the Audit Committee; and

- (ii) Mr Lewis and Mr Kadoorie will receive a Non-Executive Director's fee of HK\$300,000 each per annum.

The above fees were reviewed by the Remuneration Committee with reference to market benchmarks and taking into account relevant responsibilities and workload. In addition, the fees for Independent Non-Executive Directors and Non-Executive Directors are authorised by shareholders at the 2016 Annual General Meeting.

The appointments of Ms Tse, Mr Lewis and Mr Kadoorie are subject to retirement and re-election by the shareholders of the Company at the 2018 Annual General Meeting, or at the next General Meeting if there is one held earlier than the 2018 Annual General Meeting, according to the Articles of Association of the Company.

Save for the information set out above, there are no other matters relating to the appointments of Ms Tse, Mr Lewis and Mr Kadoorie that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Member of the Audit Committee

The Board also announces that Dr William Kwok Lun Fung will cease to be a member of the Audit Committee with effect from 1 December 2017 but will continue to be an Independent Non-Executive Director.

By Order of the Board
Christobelle Liao
Company Secretary

26 October 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