



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 – First Quarter of 2023

The unaudited quarterly operating statistics of The Hongkong and Shanghai Hotels, Limited (the “Company”) for 2023 and 2022 are as follows:

THE PENINSULA HOTELS

RevPAR (HK\$)	2023				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	2,155				380	729	1,023	1,163
Other Asia	1,678				580	589	895	1,384
USA and Europe	3,441				3,055	4,974	5,118	4,788

Average Room Rate (HK\$)	2023				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	5,528				4,127	3,013	3,649	4,675
Other Asia	3,162				2,537	1,908	2,071	2,818
USA and Europe	7,197				6,833	7,988	8,164	8,247

Occupancy Rate (%)	Number of Rooms (as at 31 Mar 2023)	2023				2022			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	300	39				9	24	28	25
Other Asia	1,500	53				23	31	43	49
USA and Europe	1,144 *	48				45	62	63	58

* Number of rooms has increased by 177 due to the inclusion of The Peninsula Istanbul which soft opened on 14 February 2023. Occupancy rate of the hotel has been adjusted to reflect the rooms available for sale during the period.

LEASING

Average Monthly Rent per square foot leased (HK\$)	2023				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	46				46	46	46	46
Shopping Arcades	139				139	128	134	138
Office	64				66	65	64	63

Occupancy Rate (%)	2023				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	75				83	81	74	74
Shopping Arcades	90				93	92	93	92
Office	89				97	95	91	88

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. RevPAR is the total rooms revenue / rooms available for sale
4. Average Room Rate is the total rooms revenue / number of rooms sold
5. Occupancy Rate is the number of rooms sold / rooms available for sale
6. RevPAR, average room rates and occupancy rates 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, Istanbul and Paris

Notes for Leasing:

8. Average Monthly Rent per square foot leased is the total rental income / area leased
9. Occupancy Rate is the area leased / area available for lease
10. Average monthly rent per square foot leased are weighted averages based on the area leased in each grouping and 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