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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 – Second Quarter of 2016**

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

**THE PENINSULA HOTELS**

Occupancy Rate (%)	Number of rooms	Q2 2016	Q2 2015	Change (pp)
Hong Kong	300	<b>65</b>	69	(4)
Other Asia (note 10)	1,913	<b>65</b>	71	(6)
USA and Europe	969	<b>72</b>	74	(2)

Average Room Rate (HK\$)	Number of rooms	Q2 2016	Q2 2015	Change (%)
Hong Kong	300	<b>4,548</b>	4,436	3
Other Asia (note 10)	1,913	<b>2,741</b>	2,283	20
USA and Europe	969	<b>5,735</b>	6,052	(5)

RevPAR (HK\$)	Number of rooms	Q2 2016	Q2 2015	Change (%)
Hong Kong	300	<b>2,976</b>	3,051	(2)
Other Asia (note 10)	1,913	<b>1,790</b>	1,630	10
USA and Europe	969	<b>4,136</b>	4,487	(8)

## LEASING

Occupancy Rate (%)	Q2 2016	Q2 2015	Change (pp)
Residential	95	94	1
Shopping Arcades	96	95	1
Office	100	98	2

Average Monthly Yield per available square foot (HK\$)	Q2 2016	Q2 2015	Change (%)
Residential	47	46	2
Shopping Arcades	183	203	(10)
Office	56	53	6

The unaudited quarterly operating statistics of the Company for 2016 and 2015 are as follows:

### THE PENINSULA HOTELS

Occupancy Rate (%)	Number of Rooms	2016				2015			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	300	71	65			75	69	71	78
Other Asia (note 10)	1,913	67	65			68	71	67	72
USA and Europe	969	57	72			56	74	75	67

Average Room Rate (HK\$)	2016				2015			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	5,017	4,548			5,123	4,436	4,334	5,088
Other Asia (note 10)	2,444	2,741			2,181	2,283	2,120	2,481
USA and Europe	5,142	5,735			5,282	6,052	5,876	5,942

RevPAR (HK\$)	2016				2015			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	3,568	2,976			3,832	3,051	3,062	3,963
Other Asia (note 10)	1,631	1,790			1,486	1,630	1,430	1,796
USA and Europe	2,933	4,136			2,980	4,487	4,422	3,971

## LEASING

Occupancy Rate (%)	2016				2015			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	94	<b>95</b>			92	94	92	95
Shopping Arcades	93	<b>96</b>			95	95	94	95
Office	100	<b>100</b>			99	98	100	100

Average Monthly Yield per available square foot (HK\$)	2016				2015			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	46	<b>47</b>			45	46	44	46
Shopping Arcades	188	<b>183</b>			202	203	204	200
Office	56	<b>56</b>			54	53	55	55

### Notes for All Operations:

1. pp = percentage points
2. ( ) = the change is a decrease compared with last year
3. All amounts are expressed in HK\$

### Notes for The Peninsula Hotels:

4. Number of rooms is the total number of guestrooms in a hotel, whether available for sale or not. Rooms available, or saleable inventory, is the total room inventory less rooms unavailable for an extended period of time and / or permanent house use rooms.
5. Occupancy Rate is the number of rooms sold / rooms available for sale.
6. Average Room Rate is the total rooms revenue / number of rooms sold.
7. RevPAR is the total rooms revenue / rooms available for sale.
8. Occupancy rates, average room rates and RevPAR are weighted averages for the hotels in each grouping.
9. The average room rates and RevPAR include undistributed service charge, which is levied at 10% in Hong Kong and China and at 15% in Japan.
10. The saleable inventory in The Peninsula Beijing was reduced from Q1 of 2015 due to the major renovation undertaken by the hotel.
11. 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:**

12. Occupancy Rate is the occupied area leased / area available for lease.
13. Average Monthly Yield per available square foot is the total rental income / area available for lease.
14. Occupancy rates are weighted averages based on the area available in each grouping.
15. 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.
16. The operating statistics do not include information for operations that 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.***

By order of the Board  
**The Hongkong and Shanghai Hotels, Limited**  
**Christobelle Liao**  
*Company Secretary*

Hong Kong, 10 August 2016

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