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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 – Fourth Quarter of 2022

The unaudited quarterly operating statistics of The Hongkong and Shanghai Hotels, Limited (the “Company”) for 2022 and 2021 are as follows:

THE PENINSULA HOTELS

RevPAR (HK\$) *	2022				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	380	729	1,023	1,163	791	937	1,378	1,308
Other Asia	580	589	895	1,384	506	944	956	975
USA and Europe	3,055	4,974	5,118	4,788	1,066	2,215	3,874	4,396

Average Room Rate (HK\$)	2022				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	4,127	3,013	3,649	4,675	2,642	3,283	3,116	3,719
Other Asia	2,537	1,908	2,071	2,818	2,549	2,922	3,389	2,869
USA and Europe	6,833	7,988	8,164	8,247	4,784	5,737	6,710	7,060

Occupancy Rate (%) *	Number of Rooms (as at 31 Dec 2022)	2022				2021			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	300	9	24	28	25	30	29	44	35
Other Asia	1,500	23	31	43	49	20	32	28	34
USA and Europe	967	45	62	63	58	22	39	58	62

* From mid/end of March 2020, the Peninsula hotels in New York (reopened in June 2021), Paris (reopened in March 2021) and Bangkok (reopened in November 2020, closed again in April 2021 and reopened in November 2021) were temporarily closed due to public health concerns, government advisories, travel bans and community lockdowns as a result of the COVID-19 coronavirus. RevPAR and occupancy rates of these hotels have been adjusted to reflect the reduction in room inventory during the closure periods.

LEASING

Average Monthly Rent per square foot leased (HK\$)	2022				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	46	46	46	46	50	49	48	47
Shopping Arcades	139	128	134	138	140	140	138	149
Office	66	65	64	63	68	61	63	67

Occupancy Rate (%)	2022				2021			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	83	81	74	74	81	80	78	81
Shopping Arcades	93	92	93	92	89	89	91	93
Office	97	95	91	88	98	93	98	98

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 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

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

Hong Kong, 15 March 2023

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
Christopher Shih Ming Ip

Non-Executive Directors
William Elkin Mocatta
John Andrew Harry Leigh
Nicholas Timothy James Colfer
James Lindsay Lewis
Philip Lawrence Kadoorie

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
Ada Koon Hang Tse