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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: 45)

**Unaudited Operating Statistics – Fourth Quarter of 2024**

The unaudited quarterly operating statistics of The Hongkong and Shanghai Hotels, Limited (the “Company”) for 2024 and 2023 are as follows:

**THE PENINSULA HOTELS**

RevPAR (HK\$)	2024				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Greater China	2,327	2,447	2,081	<b>2,937</b>	1,679	2,357	2,234	2,690
Other Asia	2,034	2,218	1,880	<b>2,689</b>	1,815	1,917	1,597	2,175
USA	3,347	4,801	5,176	<b>5,653</b>	3,526	4,812	4,778	4,882
Europe	3,665	6,416	8,548	<b>6,430</b>	3,168	5,886	4,834	5,122

Average Room Rate (HK\$)	2024				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Greater China	4,557	4,366	3,856	<b>4,265</b>	3,998	4,182	4,144	4,619
Other Asia	3,545	4,148	3,319	<b>3,997</b>	3,173	3,710	3,222	3,846
USA	6,260	6,975	7,573	<b>8,231</b>	6,431	7,257	7,284	7,679
Europe	10,241	12,087	13,852	<b>11,420</b>	12,569	15,506	12,987	12,639

Occupancy Rate (%)	Number of Rooms (as at 31 Dec 2024)	2024				2023			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Greater China	765	51	56	54	<b>69</b>	42	56	54	58
Other Asia	1,035	57	53	57	<b>67</b>	57	52	50	57
USA	753 *	53	69	68	<b>69</b>	55	66	66	64
Europe	567 *	36	53	62	<b>56</b>	25	38	37	41

\* Occupancy rate of the hotels has been adjusted to reflect the rooms available for sale during the period.

## LEASING

Average Monthly Rent per square foot leased (HK\$)	2024				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	45	45	46	<b>46</b>	46	46	46	45
Shopping Arcades	140	133	135	<b>134</b>	139	139	137	142
Office	66	65	66	<b>66</b>	64	65	65	65

Occupancy Rate (%)	2024				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	90	90	92	<b>95</b>	75	79	84	90
Shopping Arcades	88	88	87	<b>88</b>	90	90	88	87
Office	86	86	85	<b>85</b>	89	87	86	86

### 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:
  - Greater China: Hong Kong, Shanghai and Beijing
  - Other Asia: Tokyo, Bangkok and Manila
  - USA: New York, Chicago and Beverly Hills
  - Europe: London, 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

**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**  
**Till Lembke**  
*Company Secretary*

Hong Kong, 31 March 2025

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*  
Philip Lawrence Kadoorie

**Executive Directors**  
*Chief Executive Officer*  
Benjamin Julien Arthur Vuchot

*Chief Corporate and Governance Officer*  
Christobelle Yi Ching Liao

*Chief Financial Officer*  
Keith James Robertson

*Chief Operating Officer*  
Gareth Owen Roberts

Clement King Man Kwok

**Non-Executive Directors**  
Nicholas Timothy James Colfer  
Andrew Clifford Winawer Brandler  
James Lindsay Lewis  
Diego Alejandro González Morales  
Peter Camille Borer

**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