



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 – First Quarter of 2025

The unaudited quarterly operating statistics of The Hongkong and Shanghai Hotels, Limited (the “Company”) for 2025 and 2024 are as follows:

THE PENINSULA HOTELS

RevPAR (HK\$)	2025				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Greater China	2,211				2,327	2,447	2,081	2,937
Other Asia	2,568				2,034	2,218	1,880	2,689
USA	3,722				3,347	4,801	5,176	5,653
Europe	4,343				3,665	6,416	8,548	6,430

Average Room Rate (HK\$)	2025				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Greater China	4,014				4,557	4,366	3,856	4,265
Other Asia	3,847				3,545	4,148	3,319	3,997
USA	6,732				6,260	6,975	7,573	8,231
Europe	10,288				10,241	12,087	13,852	11,420

Occupancy Rate (%)	Number of Rooms (as at 31 Mar 2025)	2025				2024			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Greater China	765	55				51	56	54	69
Other Asia	1,023	67				57	53	57	67
USA	753	55				53	69	68	69
Europe	567	42				36	53	62	56

LEASING

Average Monthly Rent per square foot leased (HK\$)	2025				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	46				45	45	46	46
Shopping Arcades	136				140	133	135	134
Office	67				66	65	66	66

Occupancy Rate (%)	2025				2024			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	95				90	90	92	95
Shopping Arcades	88				88	88	87	88
Office	83				86	86	85	85

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