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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of The Hongkong and Shanghai Hotels, Limited 香港上海大酒店有限公司 (the “Company”) will be held in the Salisbury Room, The Peninsula, Salisbury Road, Kowloon, Hong Kong on Wednesday, 13 May 2009 at 12:00 noon for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and independent auditor for the year ended 31 December 2008.
2. To declare a final dividend.
3. To re-elect retiring Directors.
4. To re-appoint the auditor and authorise the Directors to fix their remuneration.

As special business, to consider and, if thought fit, to pass with or without modification the following Resolutions:

As Ordinary Resolutions:

5. **“THAT:**
 - (a) subject to paragraph (c), a general mandate be unconditionally granted to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options or warrants which would or might require the exercise of such powers;
 - (b) the mandate in paragraph (a) shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate number of shares in the capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the mandate in paragraph (a), otherwise than pursuant to (i) a Rights Issue, or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or (iii) any scrip dividend or similar arrangement pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the aggregate number of shares in the capital of the Company in issue at the date of passing this Resolution and the said mandate shall be limited accordingly; and
 - (d) for the purpose of this Resolution:

‘Relevant Period’ means the period from the passing of this Resolution until whichever is the earlier of:

 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the date on which the authority given under this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.
- “Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares in the capital of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. **“THAT:**
 - (a) a general mandate be unconditionally granted to the Directors of the Company to exercise during the Relevant Period all the powers of the Company to repurchase or otherwise acquire shares of HK\$0.50 each in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the

aggregate number of shares in the capital of the Company so repurchased or otherwise acquired shall not exceed 10% of the aggregate number of the shares in the capital of the Company in issue at the date of passing this Resolution; and

- (b) for the purpose of this Resolution:
‘Relevant Period’ means the period from the passing of this Resolution until whichever is the earlier of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
 - (iii) the date on which the authority given under this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”
7. **“THAT**, subject to the passing of Resolutions 5 and 6 set out in the notice of this Meeting, the aggregate number of the shares in the capital of the Company which are repurchased or otherwise acquired by the Company pursuant to Resolution 6 shall be added to the aggregate number of the shares in the capital of the Company which may be issued pursuant to Resolution 5.”

As a Special Resolution:

8. **“THAT** the Articles of Association of the Company be amended by:
- (a) Adding the words “of the Laws of Hong Kong” immediately after the words “Chapter 32” in Article 1.
 - (b) Amending Article 2 as follows:
 - (i) Deleting the word “First” in the third line and substituting therefor the word “first”;
 - (ii) Amending the definition of “associate” by adding the word “Listing” immediately before the word “Rules” and deleting the words “Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited”;
 - (iii) Deleting the existing definition “the Statutes” and adding the same definition “the Statutes” immediately after the definition “Securities Seal” and adding the words “of the Laws of Hong Kong” to the definition “the Statutes” immediately after the words “Chapter 32”;
 - (iv) Deleting the existing definition “these Articles” and adding the same definition “these Articles” immediately before the definition “associate”;
 - (v) Adding the following definition immediately after the definition “associate”:
““Listing Rules” the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as may be amended from time to time.”;
 - (vi) Deleting the existing definition “month” and adding the same definition “month” immediately before the definition “Office”; and
 - (vii) Deleting the existing definition “paid” and adding the same definition “paid” immediately before the definition “Seal”;
 - (c) Deleting the word “Ordinance” in the second line of Article 7A and substituting therefor the word “Statutes”;
 - (d) Deleting the words “rules prescribed by The Stock Exchange of Hong Kong Limited” wherever they appear in Article 15 and substituting therefor the words “Listing Rules”;
 - (e) Deleting the words “rules prescribed by The Stock Exchange of Hong Kong Limited” in Article 17(A) and substituting therefor the words “Listing Rules”;
 - (f) Deleting the words “rules prescribed by The Stock Exchange of Hong Kong Limited” in Article 17(B) and substituting therefor the words “Listing Rules”;
 - (g) Adding the words “or such other place as the Board may appoint,” immediately after the words “at the Office” in the third line of Article 36;
 - (h) Deleting the words “rules prescribed by The Stock Exchange of Hong Kong Limited” in Article 38 and substituting therefor the words “Listing Rules”;
 - (i) Adding the words “, and where relevant such other longer minimum notice period as may be specified under the Listing Rules” immediately after the words “at the least” in the fourth line of Article 49;
 - (j) Adding the words “(a) required under the Listing Rules (in which event voting shall be by way of poll and no demand therefor shall be required) or (b)” immediately after the words “unless a poll is” in Article 58;
 - (k) Deleting the words “Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” in Article 65A and substituting therefor the words “Listing Rules”;
 - (l) Adding the words “not more than two proxies (provided that such restriction in the number of proxies shall not apply to Article 74A)” immediately after the words “attend by” in the first line of Article 68;
 - (m) Deleting the words “either” in the first line and “or be delivered to the Secretary or the chairman of the meeting on the day and at the place, but before the start, of the meeting or adjourned meeting or poll” commencing in the seventh line of Article 70;
 - (n) Amending Article 72 as follows:
 - (i) Deleting the words “at the Office” before the words “at least twenty-four hours” and substituting therefor the words “at such place or one of such places (if any) as may have been specified for the purpose of Article 70 (or, if no place has been so specified, at the Office)”;
 - (ii) Deleting the words “, or by the Secretary or the chairman of the meeting on the day and at the place, but before the start, of” in the fifth to seventh lines;

- (o) Amending Article 74A as follows:
- (i) Adding the words “(Chapter 571 of the Laws of Hong Kong)” immediately after the words “Securities and Futures Ordinance”;
 - (ii) Deleting the word “nominee” wherever it appears and substituting therefor the word “nominee(s)”;
 - (iii) Adding “,” immediately after the words “the Company” in the second line;
 - (iv) Deleting the word “Directors” and substituting therefor the word “directors” in the third line;
 - (v) Adding “(s) or proxy(ies)” immediately after the word “representative” in the fourth line;
 - (vi) Deleting the words “or representatives” in the fourth to fifth lines;
 - (vii) Adding the words “or proxy form(s)” immediately after the word “authorisation” in the seventh line; and
 - (viii) Deleting the words “A person so authorised” in the eighth line and substituting therefor the words “The person so authorised shall be deemed to have been duly authorised without any need to produce any documents of title, notarised authorisation and/or further evidence for substantiating the facts that it is duly authorised and”;
- (p) Deleting the existing Article 86 and its existing marginal note and substituting therefor the following new Article 86 and a new marginal note “Retirement of Directors”:
- “86. Any Director elected by the Company shall retire at the conclusion of the third Annual General Meeting following his appointment provided however that on expiration of his term he shall be deemed a retiring Director and eligible for re-appointment.”;
- (q) Amending Article 87 as follows:
- (i) Deleting the words from “The Directors to retire” to “be determined by lot.” (inclusive) in the first to seventh lines; and
 - (ii) Deleting the existing marginal note and substituting therefor a new marginal note “Retiring Director eligible for re-election”;
- (r) Amending Article 89 as follows:
- (i) Deleting the words from “unless a resolution” to “shall be void” (inclusive) in the second to fifth lines of Article 89; and
 - (ii) Deleting the existing marginal note and substituting therefor a new marginal note “Separate resolutions required for appointments of Directors”;
- (s) Deleting the words from “and any person” to “last elected a Director” (inclusive) in the seventh to tenth lines of Article 91;
- (t) Amending Article 92 as follows:
- (i) Adding the words “as an additional Director” immediately after the words “so appointed by the Directors” in the sixth line;
 - (ii) Adding the words “and any person so appointed by the Directors to fill a casual vacancy shall hold office only until the next General Meeting and shall then be eligible for re-election” immediately after the words “eligible for re-election” in the seventh line; and
 - (iii) Deleting the words “, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting” in the seventh to ninth lines;
- (u) Amending Article 98(A) as follows:
- (i) Adding the words “, to his knowledge,” immediately after the word “who” in the first line;
 - (ii) Deleting the words “in any way, whether directly or indirectly,” in the first line;
 - (iii) Adding the words “or has an associate who is materially interested, in any way, whether directly or indirectly,” immediately after the words “materially interested” in the second line;
 - (iv) Adding the words “or the interest of his associate” immediately after the word “interest” in the fifth line;
 - (v) Adding the words “or any of his associates” immediately after the word “he” in the seventh line;
 - (vi) Adding the words “or its” immediately after the word “his” in the eleventh line; and
 - (vii) Deleting the existing marginal note and substituting therefor a new marginal note “Disclosure of interests of Director and associate”;
- (v) Deleting the words “The Stock Exchange of Hong Kong Limited” in Article 130(A) and substituting therefor the words “the Listing Rules”;
- (w) Amending Article 130(C) as follows:
- (i) Deleting the words “any rules prescribed by The Stock Exchange of Hong Kong Limited from time to time” wherever they appear and substituting therefor the words “the Listing Rules”;
 - (ii) Adding the words “or is deemed to have consented (if and to the extent such deemed consent is provided for by the Statutes and the Listing Rules)” immediately after the word “consented” in the third line;
- (x) Deleting the words “rules of The Stock Exchange of Hong Kong Limited” wherever they appear in Article 133 and substituting therefor the words “Listing Rules”;
- (y) Deleting the words “rules of The Stock Exchange of Hong Kong Limited” in Article 135 and substituting therefor the words “Listing Rules”;

- (z) Deleting the words “rules of The Stock Exchange of Hong Kong Limited” in Article 137 and substituting therefor the words “Listing Rules”.

By Order of the Board
Christobelle Liao
Company Secretary

9 April 2009

Notes:

1. A member entitled to attend and vote at the Meeting convened by the above notice is entitled to appoint not more than two proxies to attend and, on a poll, vote instead of him or her. A proxy need not be a member of the Company.
2. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
3. The register of members will be closed from 11 May to 13 May 2009, both days inclusive, during which period no transfer of shares can be registered.
4. To be entitled to receive the final dividend, shareholders must ensure that all transfer documents accompanied by the relevant share certificates are lodged with the Company’s registrars, Computershare Hong Kong Investor Services Limited of Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, for registration no later than 4:30 p.m. on Friday, 8 May 2009.
5. Subject to the passing of the necessary resolution at the forthcoming Annual General Meeting, the final dividend will be payable on or about 19 June 2009, to shareholders whose names appear on the register of members on 13 May 2009. Shareholders will be given the option to receive their dividend in the form of scrip rather than cash.
6. The retiring Directors are Mr. Ronald J. McAulay, Dr. The Hon. Sir David K. P. Li, Mr. John A. H. Leigh, Mr. Nicholas T. J. Colfer and Mr. Neil J. Galloway. All of the retiring Directors eligible for re-election, have agreed to put their names forward for re-election. Details of the Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II of the document to the shareholders dated 9 April 2009.
7. The Directors wish to state that the above proposed Special Resolution is to modernise various provisions of the Articles of Association and to reflect and comply with certain amendments to the Listing Rules in relation to corporate governance.
8. The Memorandum and Articles of Association of the Company is written in English. The Chinese version of the Resolution on amendments of Articles of Association is a translation for reference only. Should there be any discrepancies, the English version shall prevail.
9. The Chairman will demand a poll on each of the resolutions submitted at the Annual General Meeting. The results of the poll will be uploaded on the Company’s and the Stock Exchange’s websites after market closes on the day of Annual General Meeting.

As at the date of this notice, the Board of Directors of the Company comprises the following Directors:

Non-Executive Chairman
The Hon. Sir Michael Kadoorie

Non-Executive Deputy Chairman
Ian Duncan Boyce

Executive Directors
Managing Director and Chief Executive Officer
Clement King Man Kwok

Chief Financial Officer
Neil John Galloway

Chief Operating Officer
Peter Camille Borer

Non-Executive Directors
Ronald James McAulay
William Elkin Mocatta
Pierre Roger Boppe
John Andrew Harry Leigh
Nicholas Timothy James Colfer

Independent Non-Executive Directors
Dr. The Hon. Sir David Kwok Po Li
Robert Chee Siong Ng
Robert Warren Miller
Patrick Blackwell Paul