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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)

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of shareholders of The Hongkong and Shanghai Hotels, Limited (the "Company") will be held at The Peninsula Hong Kong, Salisbury Road, Kowloon, Hong Kong on Wednesday, 9 May 2018 (the "AGM") 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 2017.
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, 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 Company and to make or grant offers, agreements, options or warrants (including securities convertible into shares of the Company) 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, options and rights which would or might require the exercise of such powers after the end of the Relevant Period;

- (c) the total number of shares 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 total number of shares of the Company in issue at the date of passing this Resolution (subject to adjustment in the case of any subdivision and consolidation of shares after the passing of 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; or
- (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 or an issue of options, warrants or other securities giving the right to subscribe for shares, open for a period fixed by the Directors of the Company to holders of shares 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 buy back or otherwise acquire shares 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 total number of shares so bought back or otherwise acquired shall not exceed 10% of the total number of shares of the Company in issue at the date of passing this Resolution (subject to adjustment in the case of any subdivision and consolidation of shares after the passing of 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; or
- (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 total number of shares of the Company which are bought back or otherwise acquired by the Company pursuant to Resolution 6 shall be added to the total number of shares of the Company which may be issued pursuant to Resolution 5."
- 8. **"THAT**, the ordinary remuneration of Non-Executive Directors and Independent Non-Executive Directors be respectively fixed at HK\$325,000 each per annum and HK\$375,000 each per annum with effect from 9 May 2018."

By Order of the Board

**Christobelle Liao**

Company Secretary

6 April 2018

Notes:

- 1. A shareholder may appoint separate proxies to attend, speak and vote in his/her stead at the AGM provided that each proxy is appointed to represent the respective number of shares held by the shareholder as specified in the relevant proxy forms. The proxy does not need to be a shareholder 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. In order to be valid, the proxy form together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited at the Company's share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, at least 24 hours before the time appointed for holding the AGM.

4. The register of members of the Company will be closed during the following periods:-
  - (i) from Friday, 4 May 2018 to Wednesday, 9 May 2018, both days inclusive, for the purpose of ascertaining shareholders' entitlement to attend, speak and vote at the AGM. In order to be entitled to attend, speak and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for registration no later than 4:30 pm on Thursday, 3 May 2018.
  - (ii) from Tuesday, 15 May 2018 to Thursday, 17 May 2018, both days inclusive, for the purpose of ascertaining shareholders' entitlement to receive the final dividend. In order to be entitled to receive the final dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's share registrar, Computershare Hong Kong Investor Services Limited for registration at the address as set out in sub-paragraph (i) above no later than 4:30 pm on Monday, 14 May 2018.

During the periods mentioned in sub-paragraphs (i) and (ii) above, no transfers of shares will be registered.
5. Subject to the passing of the necessary resolution at the AGM, the final dividend will be payable on 22 June 2018, to shareholders whose names appear on the register of members on 17 May 2018. Shareholders will be given the option to receive their dividend in the form of scrip rather than cash.
6. The retiring Directors are Dr the Hon. Sir David Li, Mr John Leigh, Mr Nicholas Colfer, Ms Ada Tse, Mr James Lewis and Mr Philip Kadoorie who will retire at the AGM and, being eligible, have agreed to offer themselves for re-election. The re-election of these retiring Directors will be voted on individually by shareholders. Details of the Directors proposed to be re-elected at the AGM are set out in Appendix I of the circular to the shareholders dated 6 April 2018.
7. Detailed information on other business to be transacted at the AGM is set out in the circular to the shareholders dated 6 April 2018.
8. At the AGM, the Chairman will demand each of the above resolutions to the vote by way of a poll in accordance with Article 58 of the Articles of Association of the Company. The results of the poll will be posted on the websites of the Company and the Stock Exchange after the market closes on the day of the AGM.
9. **One gift set** will be given to each person present in person (no matter how many shares he or she represents or as the proxy for other shareholders).

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*

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**

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 Winsler

Ada Koon Hang Tse