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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)

Extension of Long Stop Date Proposed Hotel Development in Yangon, Myanmar

This announcement is made pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcements made by The Hongkong and Shanghai Hotels, Limited (the “Company”) on 28 January 2014, 31 March 2015 and 31 December 2015 in respect of the Proposed Hotel Development (the “Announcements”).

Unless otherwise defined, all terms used herein shall be as defined in the Announcements.

The Board of Directors of the Company would like to inform shareholders that negotiation of commercial terms on the master lease agreement for the Proposed Hotel Development has concluded between Myanma Railways of the Ministry of Transport and Communications (“MR”) and Meeyahta International Hotel Limited, a subsidiary of Yoma Strategic Investments Ltd. (“Yoma”). The same progress has been attained on the separate master lease agreement for the larger mixed-use development known as the “Landmark Development” as announced by Yoma Strategic Holdings Ltd. (“YSH”). The MR has confirmed that the agreed form of the master lease agreement for the Proposed Hotel Development has been submitted to and approved by the Economic Committee (“EC”), the relevant government body in Myanmar having the authority to approve the Proposed Hotel Development. The EC has also directed the joint venture between the Company and Yoma to proceed to the Myanmar Investment Commission with the necessary applications including the investment permit application for the Proposed Hotel Development.

The redevelopment of the former headquarters of the Myanmar Railway Company into a Peninsula hotel is conditional on, amongst other things, the investment permit being granted and the master lease agreement for the Proposed Hotel Development being executed.

As the conditions precedent stated in the Shareholders’ Agreement have not been fulfilled by the previously announced long stop date of 30 June 2016, the parties to the Shareholders’ Agreement including, amongst others, the Company, Peninsula International Investment Holdings Limited, a wholly-owned subsidiary of the Company, YSH, Yoma and First Myanmar Investment Co., Ltd. have agreed to extend the long stop date for satisfying all conditions precedent from 30 June 2016 for a further period of 6 months to 31 December 2016.

Shareholders and potential investors of the Company should note that the Proposed Hotel Development may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company. Further announcements in relation to the Proposed Hotel Development will be made as and when appropriate in accordance with the Listing Rules.

By order of the Board
Christobelle Liao
Company Secretary

Hong Kong, 30 June 2016

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
Matthew James Lawson

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

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