

HSH's UNAUDITED OPERATING STATISTICS - THIRD QUARTER OF 2009

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HOTELS

Occupancy (%)

	No. of rooms	Q3 2009	Q3 2008	Change (pp)
Hong Kong	300	55	71	(16)
Other Asia	1,706	46	55	(9)
United States	868	65	73	(8)
Overall	2,874	53	62	(9)

ARR (HK\$)

	No. of rooms	Q3 2009	Q3 2008	Change %
Hong Kong	300	3,605	4,073	(11)
Other Asia	1,706	1,686	2,357	(28)
United States	868	3,790	4,657	(19)
Overall	2,874	2,681	3,379	(21)

RevPAR (HK\$)

	No. of rooms	Q3 2009	Q3 2008	Change %
Hong Kong	300	1,985	2,879	(31)
Other Asia	1,706	773	1,296	(40)
United States	868	2,462	3,408	(28)
Overall	2,874	1,409	2,099	(33)

NON-HOTEL PROPERTIES

Occupancy (%)

	Q3 2009	Q3 2008	Change (pp)
Residential	86	92	(6)
Commercial	94	97	(3)
Office	89	100	(11)

Average Monthly Yield per Available Square Foot (HK\$)

	Q3 2009	Q3 2008	Change %
Residential	36	39	(8)
Commercial	165	168	(2)
Office	35	38	(8)

Notes:

pp = percentage points

() = the change is a decrease compared with last year

HOTELS

OCCUPANCY (%)

	Number of Rooms	2007				2008				2009			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	300	80	74	73	80	75	70	71	70	57	46	55	
Other Asia	1,706	68	71	68	67	63	60	55	52	48	45	46	
United States	868	68	78	79	78	62	73	73	64	47	58	65	

AVERAGE ROOM RATE (HK\$)

	Number of Rooms	2007				2008				2009			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	300	3,601	3,751	3,565	4,151	4,104	4,008	4,073	4,191	3,941	3,883	3,605	
Other Asia	1,706	1,315	1,432	1,474	1,985	1,930	2,025	2,357	2,048	1,759	1,790	1,686	
United States	868	4,073	4,496	4,446	5,127	4,269	4,597	4,657	4,966	4,104	3,804	3,790	

REVPAR (HK\$)

	Number of Rooms	2007				2008				2009			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	300	2,872	2,771	2,586	3,340	3,090	2,797	2,879	2,940	2,264	1,784	1,985	
Other Asia	1,706	891	1,013	997	1,339	1,213	1,215	1,296	1,060	844	800	773	
United States	868	2,766	3,494	3,512	4,024	2,645	3,344	3,408	3,180	1,917	2,220	2,462	

Notes:

1. *Occupancy: Rooms occupied/Rooms available*
 2. *Average Room Rate: Total rooms revenue/Rooms occupied*
 3. *RevPAR: Total rooms revenue/Rooms available*
 4. *Hotels in:*
 - Hong Kong: *The Peninsula Hong Kong*
 - Other Asia: *The Peninsula Tokyo**, *The Peninsula Bangkok*, *The Peninsula Beijing* and *The Peninsula Manila*
 - United States: *The Peninsula New York*, *The Peninsula Chicago*, *The Peninsula Beverly Hills* and *Quail Lodge Resort*
- * *The Peninsula Tokyo soft-opened in September 2007.*

NON-HOTEL PROPERTIES

OCCUPANCY (%)

	2007				2008				2009			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	89	91	93	95	95	95	92	93	91	88	86	
Commercial	97	97	97	97	98	97	97	97	96	95	94	
Office	100	98	100	100	95	99	100	97	95	83	89	

AVERAGE MONTHLY YIELD PER AVAILABLE SQUARE FOOT (HK\$)

	2007				2008				2009			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	34	35	36	38	38	39	39	40	40	37	36	
Commercial	141	145	147	149	160	164	168	170	169	166	165	
Office	23	24	28	30	30	34	38	38	37	33	35	

Notes:

1. *Occupancy: Occupied area/Area available*
2. *Average Monthly Yield Per Available Square Foot: Total rental income/Area available*
3. *Residential: The Repulse Bay*
4. *Commercial: Arcades of The Peninsula Hong Kong, The Peninsula New York, The Peninsula Tokyo, The Peninsula Bangkok, The Peninsula Beijing, The Peninsula Manila, The Repulse Bay and The Peak Tower*
5. *Office: The Peninsula Hong Kong and St. John's Building*
6. *The Operating Statistics of The Landmark, Vietnam are excluded.*