

HSH's UNAUDITED OPERATING STATISTICS - FOURTH QUARTER OF 2009

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HOTELS

Occupancy (%)

	No. of rooms	Q4 2009	Q4 2008	Change (pp)
Hong Kong	300	71	70	1
Other Asia	1,941	54	52	2
United States	868	63	64	(1)
Overall	3,109	58	57	1

ARR (HK\$)

	No. of rooms	Q4 2009	Q4 2008	Change %
Hong Kong	300	3,774	4,191	(10)
Other Asia	1,941	1,848	2,048	(10)
United States	868	4,538	4,966	(9)
Overall	3,109	2,875	3,305	(13)

RevPAR (HK\$)

	No. of rooms	Q4 2009	Q4 2008	Change %
Hong Kong	300	2,695	2,940	(8)
Other Asia	1,941	999	1,060	(6)
United States	868	2,865	3,180	(10)
Overall	3,109	1,675	1,897	(12)

NON-HOTEL PROPERTIES

Occupancy (%)

	Q4 2009	Q4 2008	Change (pp)
Residential	87	93	(6)
Commercial	97	97	-
Office	98	97	1

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

	Q4 2009	Q4 2008	Change %
Residential	35	40	(13)
Commercial	171	170	1
Office	39	38	3

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	71
Other Asia	1,941	68	71	68	67	63	60	55	52	48	45	46	54
United States	868	68	78	79	78	62	73	73	64	47	58	65	63

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	3,774
Other Asia	1,941	1,315	1,432	1,474	1,985	1,930	2,025	2,357	2,048	1,759	1,790	1,686	1,848
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	4,538

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	2,695
Other Asia	1,941	891	1,013	997	1,339	1,213	1,215	1,296	1,060	844	800	773	999
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	2,865

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 Shanghai*, 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 Shanghai soft-opened in October 2009.
 ** 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	87
Commercial	97	97	97	97	98	97	97	97	96	95	94	97
Office	100	98	100	100	95	99	100	97	95	83	89	98

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	35
Commercial	141	145	147	149	160	164	168	170	169	166	165	171
Office	23	24	28	30	30	34	38	38	37	33	35	39

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.