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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)

Unaudited Operating Statistics – First Quarter of 2013

The unaudited quarterly operating statistics of The Hongkong and Shanghai Hotels, Limited (the “Company”) for the first quarter of 2013 are as follows:

PENINSULA HOTELS

Occupancy (%)	Number of rooms	Q1 2013	Q1 2012	Change (pp)
Hong Kong (note 8)	300	84	82	2
Other Asia	1,941	62	61	1
United States of America	772	64	59	5

Average Room Rate (HK\$)	Number of rooms	Q1 2013	Q1 2012	Change (%)
Hong Kong (note 8)	300	6,212	4,646	34
Other Asia	1,941	2,119	2,047	4
United States of America	772	4,601	4,334	6

RevPAR (HK\$)	Number of rooms	Q1 2013	Q1 2012	Change (%)
Hong Kong (note 8)	300	5,232	3,805	38
Other Asia	1,941	1,316	1,246	6
United States of America	772	2,967	2,540	17

COMMERCIAL PROPERTIES

Occupancy (%)	Q1 2013	Q1 2012	Change (pp)
Residential	95	89	6
Shopping Arcade	99	98	1
Office	90	98	(8)

Average Monthly Yield per available square foot (HK\$)	Q1 2013	Q1 2012	Change (%)
Residential	44	39	13
Shopping Arcade	184	176	5
Office	45	45	-

The unaudited quarterly operating statistics of the Company for 2013 and 2012 are as follows:

PENINSULA HOTELS

Occupancy (%)	Number of Rooms	2013				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong (note 8)	300	84				82	77	76	82
Other Asia	1,941	62				61	64	61	65
United States of America	772	64				59	76	80	74

Average Room Rate (HK\$)	Number of Rooms	2013				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong (note 8)	300	6,212				4,646	4,538	4,723	6,880
Other Asia	1,941	2,119				2,047	2,236	2,028	2,379
United States of America	772	4,601				4,334	4,672	4,429	5,025

RevPAR (HK\$)	Number of Rooms	2013				2012			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong (note 8)	300	5,232				3,805	3,514	3,582	5,660
Other Asia	1,941	1,316				1,246	1,432	1,228	1,558
United States of America	772	2,967				2,540	3,561	3,561	3,715

COMMERCIAL PROPERTIES

Occupancy (%)	2013				2012			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	95				89	91	92	95
Shopping Arcade	99				98	99	99	99
Office	90				98	99	93	93

Average Monthly Yield per available square foot (HK\$)	2013				2012			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	44				39	41	42	44
Shopping Arcade	184				176	173	182	185
Office	45				45	46	44	47

Notes for All Operations:

1. pp = percentage points
2. () = the change is a decrease compared with last year
3. All amounts are expressed in HK\$

Notes for Peninsula Hotels:

4. Occupancy: Rooms occupied / Rooms available
5. Average Room Rate: Total rooms revenue/Rooms occupied and includes any undistributed service charge
6. RevPAR: Total rooms revenue / Rooms available and includes any undistributed service charge
7. Starting with the 4th Quarter 2012 Report of Unaudited Operating Statistics, the Average Room Rate and RevPAR include undistributed service charge. This has been changed to comply with the 10th Edition of the Uniform System of Accounts for the Lodging Industry and the practice in Hong Kong as recommended by the Hong Kong Hotels' Association and the Hotel Controllers and Accountants Association of Hong Kong.
8. The Peninsula Hong Kong is under renovation from mid-January 2012. The occupancy and RevPAR are based on a reduced inventory of 165 rooms from mid-January to September 2012 and 135 rooms from September 2012, being the total number of rooms not under renovation.
9. Peninsula Hotels are located in:
 - Hong Kong: The Peninsula Hong Kong
 - Other Asia: The Peninsula Shanghai, The Peninsula Beijing, The Peninsula Tokyo, The Peninsula Bangkok and The Peninsula Manila
 - United States of America: The Peninsula New York, The Peninsula Chicago and The Peninsula Beverly Hills

Notes for Commercial Properties:

10. Occupancy: Occupied area / Area available
11. Average monthly yield per available square foot: Total rental income / Area available
12. Residential: The Repulse Bay
13. Shopping Arcade: The Peninsula Hong Kong, The Peninsula Shanghai, The Peninsula Beijing, The Peninsula New York, The Peninsula Tokyo, The Peninsula Bangkok, The Peninsula Manila, The Repulse Bay and The Peak Tower
14. Offices: The Peninsula Hong Kong and St. John's Building
15. The operating statistics of The Landmark, Vietnam are excluded.

Shareholders and potential investors of the Company are reminded that the above operating information has not been reviewed or audited by the Company's independent auditor. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.

For and on behalf of the Board
The Hongkong and Shanghai Hotels, Limited
Christobelle Liao
Company Secretary

30 April 2013

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
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
John Andrew Harry Leigh
Nicholas Timothy James Colfer

Independent Non-Executive Directors
Dr. the Hon. Sir David Kwok Po Li
Robert Warren Miller
Patrick Blackwell Paul
Pierre Roger Boppe
Dr. William Kwok Lun Fung
Dr. Rosanna Yick Ming Wong