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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)

AMENDMENTS TO ARTICLES OF ASSOCIATION

The Board of Directors announces that a special resolution will be proposed at the Annual General Meeting of the Company to amend the Articles of Association to modernise various provisions and to include certain amendments to the Listing Rules.

A circular containing, among other things, details of the proposed amendments to the Articles of Association and a notice of the Annual General Meeting will be dispatched to the shareholders on 9 April 2009.

The Board of Directors of The Hongkong and Shanghai Hotels, Limited 香港上海大酒店有限公司 (the “Company”) announces that a special resolution will be proposed at the annual general meeting of the Company to be held on Wednesday, 13 May 2009 (the “Annual General Meeting”) to amend the Articles of Association of the Company to modernise various provisions and to include certain amendments to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The more significant changes concern the following:

- (a) Instruments of transfer may be lodged at the registered office of the Company or such other place as the Board may appoint;
- (b) Compliance with any minimum notice period required under the Listing Rules for convening an annual general meeting or an extraordinary general meeting;
- (c) Compliance with the requirements of the Listing Rules for taking votes of shareholders by poll at shareholders meeting;
- (d) A member (except HKSCC Nominees Limited) may appoint not more than two proxies to attend a general meeting and to vote;
- (e) Making the rules for delivery of proxies more consistent with modern practice, by removing the ability to deliver a proxy at the relevant meeting (although retaining the

twenty-four hours deadline for delivery of a proxy, which gives a longer period for lodgement than the usual forty-eight hour period in articles of association or as required by the Companies Ordinance);

- (f) Intimation in writing of the death or insanity of the appointor of a proxy or revocation of the appointment of the proxy or of the authority under which the appointment was made must be delivered to the Company at a place specified by the Company or, if no place has been specified, the registered office of the Company;
- (g) To clarify the rights of HKSCC Nominees Limited to appoint multiple proxies to attend any shareholders meeting;
- (h) Rather than requiring approximately one-third of the Directors to retire from office by rotation every year, every Director shall be subject to retirement at least once every three years but shall be eligible for re-election;
- (i) Where two or more persons are nominated to be appointed as Directors, a separate resolution has to be moved regarding each nomination;
- (j) Every person appointed by the Directors as an additional Director shall hold office until the next annual general meeting and be eligible for re-election, whereas any person appointed by the Directors to fill a casual vacancy shall hold office only until the next general meeting and be eligible for re-election;
- (k) Providing for the declaration by Directors of any interests of their associates; and
- (l) Providing for dispatch of financial statements by electronic publication on the basis of deemed consent, to such extent as may be permitted in future by the Companies Ordinance (at present the Companies Ordinance does not provide for deemed consent in this regard).

Our legal advisers, Deacons, have confirmed that the proposed amendments comply with the requirements of the Listing Rules and the laws of Hong Kong. The Company also confirms that there is nothing unusual about the proposed amendments for a company listed in Hong Kong.

A circular containing, among others things, details of the proposed amendments to the Articles of Association and a notice of the Annual General Meeting will be dispatched to the shareholders on 9 April 2009.

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

9 April 2009

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

Pierre Roger Boppe

John Andrew Harry Leigh

Nicholas Timothy James Colfer

Independent Non-Executive Directors

Dr. The Hon. Sir David Kwok Po Li

Robert Chee Siong Ng

Robert Warren Miller

Patrick Blackwell Paul