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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)

**Unaudited Operating Statistics – Fourth Quarter of 2017**

The unaudited quarterly operating statistics of The Hongkong and Shanghai Hotels, Limited (the “Company”) for 2017 and 2016 are as follows:

**THE PENINSULA HOTELS**

Occupancy Rate (%)	Number of Rooms (as at 31 Dec 2017)	2017				2016			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	300	76	70	71	<b>84</b>	71	65	70	81
Other Asia	1,618	68	67	66	<b>70</b>	67	65	66	72
USA and Europe	969	63	72	77	<b>70</b>	57	72	80	75

Average Room Rate (HK\$)	2017				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	4,859	4,499	4,437	<b>5,568</b>	5,017	4,548	4,589	5,148
Other Asia	2,454	2,808	2,426	<b>2,933</b>	2,444	2,741	2,470	2,735
USA and Europe	5,390	5,968	6,085	<b>5,924</b>	5,142	5,735	5,838	5,669

RevPAR (HK\$)	2017				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	3,684	3,132	3,150	<b>4,664</b>	3,568	2,976	3,195	4,147
Other Asia	1,673	1,889	1,596	<b>2,040</b>	1,631	1,790	1,636	1,957
USA and Europe	3,418	4,271	4,659	<b>4,158</b>	2,933	4,136	4,658	4,243

## LEASING

Occupancy Rate (%)	2017				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	92	95	93	<b>96</b>	94	95	88	89
Shopping Arcades	90	89	89	<b>89</b>	93	96	91	92
Office	98	95	92	<b>93</b>	100	100	100	100

Average Monthly Yield per available square foot (HK\$)	2017				2016			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	45	46	45	<b>47</b>	46	47	43	43
Shopping Arcades	173	173	174	<b>175</b>	188	183	187	180
Office	57	56	53	<b>54</b>	56	56	57	57

### Note for All Operations:

1. All amounts are expressed in HK\$

### Notes for The Peninsula Hotels:

2. Number of rooms is the total number of guestrooms in a hotel, whether available for sale or not. Rooms available for sale is the total room inventory less rooms unavailable for an extended period of time and / or permanent house use rooms
3. Occupancy Rate is the number of rooms sold / rooms available for sale
4. Average Room Rate is the total rooms revenue / number of rooms sold
5. RevPAR is the total rooms revenue / rooms available for sale
6. Occupancy rates, average room rates and RevPAR are weighted averages for the hotels in each grouping
7. The Peninsula Hotels are located in:
 

Hong Kong:	Hong Kong
Other Asia:	Shanghai, Beijing, Tokyo, Bangkok and Manila
USA and Europe:	New York, Chicago, Beverly Hills and Paris

**Notes for Leasing:**

8. Occupancy Rate is the occupied area leased / area available for lease
9. Average Monthly Yield per available square foot is the total rental income / area available for lease
10. Occupancy rates are weighted averages based on the area available in each grouping
11. The Group's most significant shopping arcades are located in The Peninsula Hotels in Hong Kong, Shanghai, Beijing, New York, as well as The Repulse Bay Complex and The Peak Tower
12. The operating statistics do not include information for operations whose results are not material in the Group context: The Landmark, Vietnam; The Peninsula Residences, Shanghai; and 21 avenue Kléber, Paris. The operating statistics also do not include information for 1-5 Grosvenor Place, London because of the planned redevelopment

***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*

Hong Kong, 16 March 2018

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**  
William Elkin Mocatta  
John Andrew Harry Leigh  
Nicholas Timothy James Colfer  
James Lindsay Lewis  
Philip Lawrence Kadoorie

**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  
Ada Koon Hang Tse