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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 2020

The unaudited quarterly operating statistics of The Hongkong and Shanghai Hotels, Limited (the “Company”) for 2020 and 2019 are as follows.

THE PENINSULA HOTELS

RevPAR (HK\$) *	2020				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	616	352	760	1,173	4,164	3,292	1,692	1,714
Other Asia	1,038	516	1,048	1,152	1,885	2,134	1,825	2,400
USA and Europe	2,944	975	1,213	964	3,283	4,565	4,651	4,457

Average Room Rate (HK\$)	2020				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	4,395	2,804	2,929	2,975	5,989	5,396	4,857	4,819
Other Asia	2,887	2,456	2,737	3,103	2,604	2,996	2,607	3,186
USA and Europe	5,711	4,930	5,047	5,019	5,773	5,928	5,800	6,044

Occupancy Rate (%) *	Number of Rooms (as at 31 Dec 2020)	2020				2019			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	300	14	13	26	39	70	61	35	36
Other Asia	1,500	36	21	38	37	72	71	70	75
USA and Europe	969	52	20	24	19	57	77	80	74

* From mid/end of March 2020, six of the Peninsula hotels in New York, Chicago (reopened in July 2020), Paris, Tokyo (reopened in June 2020), Bangkok (reopened in November 2020) and Manila (reopened in November 2020) were temporarily closed due to public health concerns, government advisories, travel bans and community lockdowns as a result of the COVID-19 coronavirus. RevPAR and occupancy rates of these hotels have been adjusted to reflect the reduction in room inventory during the closure periods.

LEASING

Average Monthly Yield per available square foot (HK\$)	2020				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	48	47	44	41	48	49	47	48
Shopping Arcades	132	136	139	135	167	166	164	160
Office	64	66	65	66	63	62	62	63

Occupancy Rate (%)	2020				2019			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	94	92	87	83	97	97	93	95
Shopping Arcades	83	82	82	90	87	86	86	85
Office	95	95	95	98	100	100	96	96

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. RevPAR is the total rooms revenue / rooms available for sale
4. Average Room Rate is the total rooms revenue / number of rooms sold
5. Occupancy Rate is the number of rooms sold / rooms available for sale
6. RevPAR, average room rates and occupancy rates 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. Average Monthly Yield per available square foot is the total rental income / area available for lease
9. Occupancy Rate is the area leased / area available for lease
10. Average monthly yield per available square foot and 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

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, 17 March 2021

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
Christopher Shih Ming Ip

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