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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 2023**

The unaudited quarterly operating statistics of The Hongkong and Shanghai Hotels, Limited (the “Company”) for 2023 and 2022 are as follows:

**THE PENINSULA HOTELS**

RevPAR (HK\$)	2023				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	2,155	2,655	2,489	<b>3,452</b>	380	729	1,023	1,163
Other Asia	1,678	1,994	1,744	<b>2,184</b>	580	589	895	1,384
USA and Europe	3,441	5,123	4,796	<b>4,978</b>	3,055	4,974	5,118	4,788

Average Room Rate (HK\$)	2023				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	5,528	6,097	6,603	<b>6,862</b>	4,127	3,013	3,649	4,675
Other Asia	3,162	3,583	3,222	<b>3,723</b>	2,537	1,908	2,071	2,818
USA and Europe	7,197	8,819	8,531	<b>9,154</b>	6,833	7,988	8,164	8,247

Occupancy Rate (%)	Number of Rooms (as at 31 Dec 2023)	2023				2022			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Hong Kong	300	39	44	38	<b>50</b>	9	24	28	25
Other Asia	1,500	53	56	54	<b>59</b>	23	31	43	49
USA and Europe	1,334 *	48	58	56	<b>54</b>	45	62	63	58

\* Number of rooms has increased by 367 due to the inclusion of The Peninsula Istanbul and The Peninsula London which soft opened on 14 February 2023 and 12 September 2023, respectively. Occupancy rate of the hotels has been adjusted to reflect the rooms available for sale during the period.

## LEASING

Average Monthly Rent per square foot leased (HK\$)	2023				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	46	46	46	<b>45</b>	46	46	46	46
Shopping Arcades	139	139	137	<b>142</b>	139	128	134	138
Office	64	65	65	<b>65</b>	66	65	64	63

Occupancy Rate (%)	2023				2022			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	75	79	84	<b>90</b>	83	81	74	74
Shopping Arcades	90	90	88	<b>87</b>	93	92	93	92
Office	89	87	86	<b>86</b>	97	95	91	88

### 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, London, Istanbul and Paris

### Notes for Leasing:

8. Average Monthly Rent per square foot leased is the total rental income / area leased
9. Occupancy Rate is the area leased / area available for lease
10. Average monthly rent per square foot leased are weighted averages based on the area leased in each grouping 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**  
*Executive Director and Company Secretary*

Hong Kong, 19 March 2024

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 Corporate and Governance Officer*  
Christobelle Yi Ching Liao

*Chief Financial Officer*  
Keith James Robertson

**Non-Executive Directors**  
John Andrew Harry Leigh  
Nicholas Timothy James Colfer  
James Lindsay Lewis  
Philip Lawrence Kadoorie  
Diego Alejandro González Morales

**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