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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 2026

The unaudited quarterly operating statistics of The Hongkong and Shanghai Hotels, Limited (the “Company”) for 2026 and 2025 are as follows:

THE PENINSULA HOTELS

RevPAR (HK\$)	2026				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Greater China	2,902				2,211	2,448	2,477	3,428
Europe	4,886				4,343	7,838	9,234	7,135
USA	4,377				3,722	5,415	5,994	6,413
Asia (excluding Greater China)	2,856				2,568	2,821	2,011	3,091

Average Room Rate (HK\$)	2026				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Greater China	4,475				4,014	3,883	3,697	4,524
Europe	11,365				10,288	12,549	13,547	13,122
USA	6,999				6,732	7,534	8,113	8,880
Asia (excluding Greater China)	3,939				3,847	4,608	3,136	4,241

Occupancy Rate (%)	Number of Rooms (as at 31 Mar 2026)	2026				2025			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Greater China	762	65				55	63	67	76
Europe	567	43				42	62	68	54
USA	751	63				55	72	74	72
Asia (excluding Greater China)	1,020	73				67	61	64	73

LEASING

Average Monthly Rent per square foot leased (HK\$)	2026				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	48				46	47	47	48
Retail Arcades	142				136	130	132	135
Office	50				67	67	68	65

Occupancy Rate (%)	2026				2025			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Residential	97				95	97	94	95
Retail Arcades	89				88	88	89	90
Office	64				83	81	76	76

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:
 - Greater China: Hong Kong, Shanghai and Beijing
 - Europe: London, Istanbul and Paris
 - USA: New York, Chicago and Beverly Hills
 - Asia (excluding Greater China): Tokyo, Bangkok and Manila

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 retail 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 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
Till Lembke
Company Secretary

Hong Kong, 13 May 2026

As at the publication 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
Philip Lawrence Kadoorie

Executive Directors
Chief Executive Officer
Benjamin Julien Arthur Vuchot

Chief Corporate and Governance Officer
Christobelle Yi Ching Liao

Chief Financial Officer
Keith James Robertson

Chief Operating Officer
Gareth Owen Roberts

Non-Executive Directors
Nicholas Timothy James Colfer
Andrew Clifford Winawer Brandler
James Lindsay Lewis
Diego Alejandro González Morales
Peter Camille Borer

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