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**DORSETT**

HOSPITALITY INTERNATIONAL

帝盛酒店集團

**Dorsett Hospitality International Limited**

帝盛酒店集團有限公司

*(Incorporated in the Cayman Islands with limited liability)*

Website : <http://www.dorsett.com>

**(Stock Code: 2266)**

**Voluntary Disclosure**

**Unaudited Operational Update for the Third Quarter ended 31 December 2014**

The Board of Directors (the “Board”) of Dorsett Hospitality International Limited (the “Company”) is pleased to announce the unaudited operational update of the Company and its subsidiaries (the “Group”) for the third quarter ended 31 December 2014 in respect of the financial year ending 31 March 2015 as follows:

<b>Owned Hotels Operational Highlights</b>		
	<b>For the third quarter ended</b>	
	<b>31.12.2014</b>	<b>31.12.2013</b>
<b>Hong Kong</b>		
Occupancy rate	95%	93%
Average room rate (HK\$)	1,002	1,070
RevPAR (HK\$)	950	997
<b>China</b>		
Occupancy rate	55%	65%
Average room rate (HK\$)	598	564
RevPAR (HK\$)	330	366
<b>Malaysia</b>		
Occupancy rate	69%	74%
Average room rate (HK\$)	490	517
RevPAR (HK\$)	339	380
<b>Singapore</b>		
Occupancy rate	81%	71%
Average room rate (HK\$)	1,213	1,285
RevPAR (HK\$)	980	908
<b>Group Total*</b>		
Occupancy rate	77%	80%
Average room rate (HK\$)	818	844
RevPAR (HK\$)	634	677

	<b>For the nine months ended</b>	
	<b>31.12.2014</b>	<b>31.12.2013</b>
<b>Hong Kong</b>		
Occupancy rate	94%	93%
Average room rate (HK\$)	924	949
RevPAR (HK\$)	871	887
<b>China</b>		
Occupancy rate	56%	55%
Average room rate (HK\$)	576	582
RevPAR (HK\$)	325	322
<b>Malaysia</b>		
Occupancy rate	65%	69%
Average room rate (HK\$)	529	517
RevPAR (HK\$)	346	356
<b>Singapore</b>		
Occupancy rate	78%	64%
Average room rate	1,224	1,255
RevPAR (HK\$)	960	804
<b>Group Total*</b>		
Occupancy rate	76%	77%
Average room rate (HK\$)	784	786
RevPAR (HK\$)	597	603
* To ensure the comparability of hotels operational results, the above highlights exclude results from hotels which did not fully operate during the periods under review for both current and last financial years. The hotels being excluded comprise Dorsett Tsuen Wan, Hong Kong, Dorsett Shepherds Bush, London and Lushan Resort, China.		

Third quarter ended 31 December 2014 has been a challenging quarter for the Group's operation in the key markets, including Hong Kong, Mainland China and Malaysia. Overall Like For Like ("LFL") Occupancy Rate ("OCC") of the Group decreased by 3% points to 77%, overall LFL Average Room Rate ("ARR") declined 3.1% to HK\$818. The Group recorded LFL Revenue Per Available Room ("RevPAR") of HK\$634 which represents a 6.4% year-on-year decrease.

The Group's operations in Hong Kong region recorded an increase LFL OCC of 2% points largely due to the low base for the month of October in the corresponding period of the previous financial year. The LFL ARR however declined by 6.4% largely due to the changes on market segmentations and guest profiles. Final quarter of a calendar year has been traditionally a peak season in Hong Kong for tourist arrivals from the South East Asia market and other long haul markets and dominated by higher yield Free Independent Traveler ("FIT") and higher yield tour group. However, due to the Occupy Central Movement and the strengthening of US Dollars making Hong Kong a more expensive tourist destination, Hong Kong has experienced a sharp drop of tourist arrivals from these markets in the quarter ended 31 December 2014. In response, to fill up the gap, our hotels in Hong Kong increased the intake of lower yield tour group and FIT guests from the PRC market and it has adversely affected the ARR.

For the quarter under review, our hotels in China recorded a LFL OCC decrease of 10% points largely due to the increased available rooms for sales in our Dorsett Grand Chengdu hotel (the hotel was opened with staggered delivery of available rooms for sales, the average daily available rooms for sales in the corresponding period of last year were 400 compared to full inventory of 556 for the quarter under review). Excluding Dorsett Grand Chengdu, LFL OCC for Dorsett Shanghai and Dorsett Wuhan were actually flat compared to the same period of last year. LFL ARR for our China operation was up 6.0% for the period under review, however given the lower LFL OCC, the LFL RevPAR declined 9.8%.

During the quarter under review, our operation in Malaysia continued to be adversely affected by the challenges and uncertainties in the tourism industry amid the impact of the twin tragedies of Malaysia Airline and on-going austerity measures. LFL OCC for the quarter decreased 5% points and the LFL ARR declined 5.3%. As a result the LFL RevPAR declined 10.8%.

The Group's operation in Singapore continued to demonstrate promising upward trend. LFL OCC for the period increased 10% points, LFL ARR however declined marginally by 5.6% and the LFL RevPAR improved 7.9%.

The Company maintains a cautiously optimistic outlook on the business performance in the near term and remains upbeat on the long term business performance.

**The Board wishes to remind investors and/or shareholders of the Company that the above operational update for the third quarter ended 31 December 2014 is based on the Group's internal records and unaudited management accounts which have not been reviewed or audited by auditors. Differences may arise between such data and the information disclosed in subsequent audited financial statements. Investors and/or shareholders of the Company are cautioned not to unduly rely on such data and are advised to exercise caution when dealing in the shares of the Company.**

This announcement is a voluntary information disclosure.

By Order of the Board  
**Dorsett Hospitality International Limited**  
**CHIU, Wing Kwan Winnie**  
*President and Executive Director*

Hong Kong, 6 February 2015

*As at the date of this announcement, the executive directors of the Company are Ms. CHIU, Wing Kwan Winnie and Mr. LAI, Wai Keung. The non-executive directors of the Company are Tan Sri Dato' CHIU, David, Mr. HOONG, Cheong Thard and Mr. CHAN, Chi Hing. The independent non-executive directors of the Company are Mr. SHEK, Lai Him Abraham, G.B.S., J.P., Mr. TO, Peter, Dr. LIU, Ngai Wing and Mr. ANGELINI, Giovanni.*

*This announcement was originally prepared in English and was subsequently translated into Chinese. In the event of any inconsistency between the two texts, the English text of this announcement shall prevail over the Chinese text.*