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Jinmao Hotel

金茂酒店

(As constituted pursuant to a deed of trust on 13 June 2014 under the laws of Hong Kong, the trustee of which is Jinmao (China) Investments Manager Limited)

and

Jinmao (China) Hotel Investments and Management Limited

金茂（中國）酒店投資管理有限公司

(Registered in the Cayman Islands with limited liability)

(Stock Code: 06139)

UNAUDITED OPERATIONAL DATA FOR THE YEAR OF 2018

The boards of directors (the “**Boards**”) of Jinmao (China) Investments Manager Limited (the “**Trustee-Manager**”, as trustee-manager of Jinmao Hotel (the “**Trust**”) and Jinmao (China) Hotel Investments and Management Limited (the “**Company**”) hereby announce certain unaudited operational data of the Trust and the Company as follows:

Hotel areas	Rooms	Accumulated occupancy for the year of 2018	Accumulated occupancy for the year of 2017	Change
Shanghai	790	78.8%	76.2%	3.5%
Sanya	956	76.6%	76.4%	0.3%
Beijing	879	84.7%	83.9%	1.0%
Other districts	812	66.1%	66.6%	-0.7%
Total	3,437	76.7%	76.0%	1.0%

Hotel areas	Rooms	Accumulated average daily rate for the year of 2018	Accumulated average daily rate for the year of 2017	Change
Shanghai	790	1,269	1,322	-4.0%
Sanya	956	1,513	1,699	-10.9%
Beijing	879	1,122	1,058	6.1%
Other districts	812	965	944	2.2%
Total	3,437	1,234	1,275	-3.2%

Hotel areas	Rooms	Accumulated RevPAR for the year of 2018	Accumulated RevPAR for the year of 2017	Change
Shanghai	790	1,000	1,007	-0.7%
Sanya	956	1,159	1,298	-10.7%
Beijing	879	950	887	7.1%
Other districts	812	638	629	1.4%
Total	3,437	947	969	-2.3%

City/resort hotels	Rooms	Accumulated occupancy for the year of 2018	Accumulated occupancy for the year of 2017	Change
City hotels	1,845	86.1%	84.6%	1.8%
Resort hotels	1,592	65.9%	66.0%	-0.1%
Total	3,437	76.7%	76.0%	1.0%

City/resort hotels	Rooms	Accumulated average daily rate for the year of 2018	Accumulated average daily rate for the year of 2017	Change
City hotels	1,845	1,207	1,175	2.7%
Resort hotels	1,592	1,275	1,423	-10.4%
Total	3,437	1,234	1,275	-3.2%

City/resort hotels	Rooms	Accumulated RevPAR for the year of 2018	Accumulated RevPAR for the year of 2017	Change
City hotels	1,845	1,039	994	4.5%
Resort hotels	1,592	840	939	-10.5%
Total	3,437	947	969	-2.3%

Notes:

- 277 guest rooms in The Ritz-Carlton Sanya, Yalong Bay have been under renovation since 10 May 2018, which was completed in August and such new guest rooms were successively launched on the market after the renovation. **Excluding the impact of the renovation on the available rooms, the Company achieved a total occupancy of 78.1% and a total RevPAR of 963.**
- Hotel areas:
 - Shanghai: Grand Hyatt Shanghai and Hyatt Regency Chongming
 - Sanya: Hilton Sanya Yalong Bay Resort & Spa and The Ritz-Carlton Sanya, Yalong Bay

- Beijing: The Westin Beijing Chaoyang and Renaissance Beijing Wangfujing Hotel
 - Other districts: JW Marriott Hotel Shenzhen and Lijiang Jinmao Hotel • The Unbound Collection by Hyatt and Jinmao Purelax Mountain Hotel, Lijiang (formerly known as Grand Hyatt Lijiang)
3. City/resort hotels:
- City hotels: Grand Hyatt Shanghai, The Westin Beijing Chaoyang, Renaissance Beijing Wangfujing Hotel and JW Marriott Hotel Shenzhen
 - Resort hotels: Hyatt Regency Chongming, Hilton Sanya Yalong Bay Resort & Spa and The Ritz-Carlton Sanya, Yalong Bay and Lijiang Jinmao Hotel • The Unbound Collection by Hyatt and Jinmao Purelax Mountain Hotel, Lijiang (formerly known as Grand Hyatt Lijiang)
4. Rooms refer to the total number of hotel rooms whether leased or not. Number of leasable rooms refers to the number of total hotel rooms excluding long-term non-leasable and/or permanent self-use rooms.
5. Occupancy is calculated as the total number of leased rooms divided by the total number of leasable rooms.
6. Average daily rate is calculated as the total room revenue divided by the total number of leased rooms.
7. RevPAR (revenue per available room) is calculated as the total room revenue divided by the total number of leasable rooms.
8. Occupancy, average daily rate and RevPAR are calculated according to the weighted average number of rooms for all the hotels.

Holders of share stapled units of the Trust and the Company and potential investors are reminded that the above operational data are based on the Company's records and have not been audited or reviewed by the Company's independent auditors. Holders of share stapled units of the Trust and the Company and potential investors are advised to exercise caution when dealing in share stapled units of the Trust and the Company.

By Order of the Boards
Jinmao (China) Investments Manager Limited
and
Jinmao (China) Hotel Investments and Management Limited
LI Congrui
Chairman

Hong Kong, 23 January 2019

As at the date of this announcement, the directors of the Trustee-Manager and the Company are Mr. LI Congrui (Chairman), Mr. ZHANG Hui and Mr. JIANG Nan as Non-executive Directors; Mr. TANG Yong as Executive Director and Chief Executive Officer; and Dr. CHUNG Shui Ming Timpson, Dr. CHEN Jieping and Dr. XIN Tao as Independent Non-executive Directors.