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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 2019 AND OTHER BUSINESS UPDATE**

## **UNAUDITED OPERATIONAL DATA**

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:

<b>Hotel areas</b>	<b>Rooms</b>	<b>Accumulated occupancy for the year 2019</b>	<b>Accumulated occupancy for the year 2018</b>	<b>Change</b>
Shanghai	790	77.0%	78.8%	-2.3%
Sanya	956	77.6%	76.6%	1.3%
Beijing	879	85.9%	84.7%	1.5%
Other districts	812	72.0%	66.1%	8.9%
Total	<u>3,437</u>	<u>78.3%</u>	<u>76.7%</u>	<u>2.0%</u>

<b>Hotel areas</b>	<b>Rooms</b>	<b>Accumulated average daily rate for the year 2019</b>	<b>Accumulated average daily rate for the year 2018</b>	<b>Change</b>
Shanghai	790	1,264	1,269	-0.4%
Sanya	956	1,306	1,513	-13.7%
Beijing	879	1,107	1,122	-1.3%
Other districts	812	920	965	-4.6%
<b>Total</b>	<b>3,437</b>	<b>1,157</b>	<b>1,234</b>	<b>-6.2%</b>

<b>Hotel areas</b>	<b>Rooms</b>	<b>Accumulated RevPAR for the year 2019</b>	<b>Accumulated RevPAR for the year 2018</b>	<b>Change</b>
Shanghai	790	974	1,000	-2.7%
Sanya	956	1,013	1,159	-12.6%
Beijing	879	952	950	0.2%
Other districts	812	663	638	3.9%
<b>Total</b>	<b>3,437</b>	<b>906</b>	<b>947</b>	<b>-4.3%</b>

## **OTHER BUSINESS UPDATE**

1. Building on its strategy of “balanced structure of asset-light and asset-heavy business”, the Company will increase revenue by enhancing the expansion of its asset-light business, including hotel and apartment self-management and consulting, tourism consulting, and commercial real estate property management and consulting business, among other services. The Company will create value for holders of share stapled units through the synergetic development of its asset-light and asset-heavy businesses:
  - a) in the third quarter of 2019, Shanghai Jinmao Hotel Management Co., Ltd, a wholly-owned subsidiary of the Company, completed the industrial and commercial registration of its commerce and trade branch. In November 2019, it completed the registration of its alcohol wholesale license, and became the sales agent of the Huamao Brand Maotai-flavour liquor produced in Maotai Town as well as many other products. Leveraging on the asset-light platform for hotel management, the Company aims to build a boutique commerce enterprise specializing in the hotel peripheral products segment based on its resources integration capabilities.
  - b) Jinmao Boill e Wisdom Valley Executive Apartment opened on 25 December 2019. The project is located in Boill e Wisdom Valley Industrial Park, Baoshan District, Shanghai, which aims to build a key national industry cluster for artificial intelligence and robotics and is one of the four major industrial parks in Baoshan District. The project is the Company’s first output management project for long-term rental apartments, with a gross floor area of nearly 15,000 square meters and a total of 214 apartments.

*Notes:*

1. 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, Lijiang Jinmao Hotel • The Unbound Collection by Hyatt and Jinmao Purelax Mountain Hotel, Lijiang (formerly known as Grand Hyatt Lijiang)
2. 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.
3. Occupancy is calculated as the total number of leased rooms divided by the total number of leasable rooms.
4. Average daily rate is calculated as the total room revenue divided by the total number of leased rooms.
5. RevPAR (revenue per available room) is calculated as the total room revenue divided by the total number of leasable rooms.
6. 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, 20 January 2020

*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.*