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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)

## **Voluntary Announcement**

### **Increase in Shareholding in the Company by Substantial Shareholders and Non-Executive Directors**

This announcement is made by The Hongkong and Shanghai Hotels, Limited (the “Company”) on a voluntary basis.

The Company has been notified by Sir Elly Kadoorie & Sons Limited, on behalf of The Hon. Sir Michael Kadoorie and Mr Philip Kadoorie (including his associates) and on behalf of certain substantial shareholders that certain trust structures/entities established for the benefit of the members of the Kadoorie family, namely Acorn Holdings Corporation (“Acorn”) and Lawrencium Holdings Limited (“Lawrencium” together with Acorn the “Purchasers”) have entered into a conditional share sale and purchase agreement (the “Conditional SPA”) on 13 January 2022 (after close of trading hours) with Solis Capital Limited (“Seller”) and its parent company, Seekers Partners Limited (“Seekers”) pursuant to which the Seller has agreed to sell (or procure the sale of), and the Purchasers have agreed to acquire, off-market, (i) 185,179,077 shares of the Company (“Shares”) held by the Seller (“Solis Sale Shares”) and (ii) an additional 20,132,108 Shares held by undisclosed persons (“Additional Sale Shares” together with the Solis Sale Shares, the “Sale Shares”). The purchase price per Sale Share is HK\$12.80. The Purchasers will acquire the Solis Sale Shares and the Additional Sale Shares pro rata to their existing shareholdings in the Company at the date of the Conditional SPA.

The Company was informed that completion of the Conditional SPA (“Completion”) is conditional upon the Purchasers having obtained a waiver from the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of any obligation under Rule 26 of the Takeovers Code for the Purchasers (or any persons acting in concert with either of them) to make a mandatory general offer for any shares of the Company as a result of the sale and purchase of the Sale Shares (“Waiver”). The Conditional SPA will terminate if the Waiver has not been obtained by 31 March 2022, unless the Purchasers and the Seller agree to extend such date.

The Seller and the Purchasers are substantial shareholders of the Company at the date of this announcement. The Seller has confirmed to the Purchasers, in the Conditional SPA, that the owners of the Additional Sale Shares are independent of the Company, its directors and substantial shareholders (other than the Seller and Seekers).

As at the date of this announcement, the Kadoorie family (including interests associated with the family but excluding interests held by charities associated with the family) has a combined shareholding of 989,347,304 Shares, representing 59.98% of the total number of Shares in issue.

Immediately after Completion, the Kadoorie family (including interests associated with the family but excluding interests held by charities associated with the family) will have a combined shareholding of 1,194,658,489 Shares, representing 72.43% of the total number of Shares in issue. The Seller will cease to have any Shares upon completion of the Conditional SPA.

The table in the appendix sets out the interests in Shares of the Purchasers, the Non-Executive Directors and the controlled corporation of the Seller as at the date of this announcement and immediately after Completion.

From publicly available information and within the knowledge of the Directors, the Company has maintained the required 25% public float after the Completion.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities in the Company.**

By order of the Board  
**Christobelle Liao**  
*Company Secretary*

Hong Kong, 14 January 2022

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 Financial Officer*  
Christopher Shih Ming Ip

**Non-Executive Directors**  
William Elkin Mocatta  
John Andrew Harry Leigh  
Nicholas Timothy James Colfer  
James Lindsay Lewis  
Philip Lawrence Kadoorie

**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

## Appendix

<i>Name</i>	<i>Capacity</i>	<i>Number of shares held in the Company as at the date of this announcement (% of total number of shares in issue of the Company)</i>	<i>Number of shares held in the Company immediately after Completion (% of total number of shares in issue of the Company)</i>
The Hon. Sir Michael Kadoorie	Note (a)	702,931,684 (42.62%)	848,805,369 (51.46%)
Mr John A.H. Leigh	Note (b)	85,220,232 (5.17%)	85,220,232 (5.17%)
Mr Philip L. Kadoorie	Note (c)	702,931,684 (42.62%)	848,805,369 (51.46%)
Acorn Holdings Corporation	Beneficiary	201,195,388 (12.20%) <sup>(d)</sup>	260,632,888 (15.80%) <sup>(d)</sup>
Bermuda Trust Company Limited	Trustee/Interests of controlled corporations	286,415,620 (17.36%) <sup>(d)</sup>	345,853,120 (20.97%) <sup>(d)</sup>
Guardian Limited	Beneficiary/Interest of controlled corporation	85,220,232 (5.17%) <sup>(h)</sup>	85,220,232 (5.17%) <sup>(h)</sup>
Harneys Trustees Limited	Interests of controlled corporations	702,931,684 (42.62%) <sup>(f)</sup>	848,805,369 (51.46%) <sup>(f)</sup>
Lawrencium Holdings Limited	Beneficiary	346,264,853 (20.99%) <sup>(e)</sup>	492,138,538 (29.84%) <sup>(e)</sup>
Lawrencium Mikado Holdings Limited	Beneficiary	356,666,831 (21.62%) <sup>(e)</sup>	356,666,831 (21.62%) <sup>(e)</sup>
The Magna Foundation	Beneficiary	356,666,831 (21.62%) <sup>(e)</sup>	356,666,831 (21.62%) <sup>(e)</sup>
The Mikado Private Trust Company Limited	Trustee/Interests of controlled corporations	702,931,684 (42.62%) <sup>(e)</sup>	848,805,369 (51.46%) <sup>(e)</sup>
The Oak Private Trust Company Limited	Trustee/Interests of controlled corporations	85,220,232 (5.17%) <sup>(g)</sup>	85,220,232 (5.17%) <sup>(g)</sup>
Oak (Unit Trust) Holdings Limited	Trustee	85,220,232 (5.17%) <sup>(d)</sup>	85,220,232 (5.17%) <sup>(d)</sup>
Oak HSH Limited	Beneficiary	85,220,232 (5.17%) <sup>(g)</sup>	85,220,232 (5.17%) <sup>(g)</sup>
Mr Richard Parsons	Trustee	85,220,232 (5.17%) <sup>(h)</sup>	85,220,232 (5.17%) <sup>(h)</sup>
Seekers Partners Limited	Interest of controlled corporation	185,179,077 (11.23%)	-

*Notes:*

- (a) As at the date of this announcement, The Hon. Sir Michael Kadoorie was deemed (by virtue of the Securities and Futures Ordinance (“SFO”)) to be interested in 702,931,684 shares in the Company. These shares were held in the following capacity:
- (i) 356,666,831 shares were ultimately held by a discretionary trust, of which The Hon. Sir Michael Kadoorie is one of the discretionary beneficiaries and the founder; and
  - (ii) 346,264,853 shares were ultimately held by a discretionary trust, of which The Hon. Sir Michael Kadoorie is one of the discretionary beneficiaries and the founder.
- (b) Mr John A.H. Leigh was deemed (by virtue of the SFO) to be interested in 85,220,232 shares in the Company. These shares were ultimately held by a discretionary trust. Mr John A.H. Leigh was deemed to be interested in such 85,220,232 shares in his capacity as one of the trustees of a trust which was deemed to be interested in such 85,220,232 shares.
- (c) As at the date of this announcement, Mr Philip L. Kadoorie was deemed (by virtue of the SFO) to be interested in 702,931,684 shares in the Company. These shares were held in the following capacity:
- (i) 356,666,831 shares were ultimately held by a discretionary trust, of which Mr Philip L. Kadoorie is one of the discretionary beneficiaries; and
  - (ii) 346,264,853 shares were ultimately held by a discretionary trust, of which Mr Philip L. Kadoorie is one of the discretionary beneficiaries.
- (d) Bermuda Trust Company Limited was deemed to be interested in the shares in which Acorn Holdings Corporation, Oak (Unit Trust) Holdings Limited and The Oak Private Trust Company Limited were deemed to be interested, either in the capacity as trustee of various discretionary trusts and/or by virtue of having direct or indirect control over such companies.
- (e) The Mikado Private Trust Company Limited was deemed to be interested in the shares in which Lawrencium Holdings Limited and Lawrencium Mikado Holdings Limited were deemed to be interested, either in the capacity as trustee of a discretionary trust and/or by virtue of having direct or indirect control over such companies. The Magna Foundation was also deemed to be interested in the shares in which Lawrencium Mikado Holdings Limited was deemed to be interested.
- The interests of The Mikado Private Trust Company Limited in the shares of the Company include the shares held by a discretionary trust of which The Hon. Sir Michael Kadoorie and/or Mr Philip L. Kadoorie are among the discretionary beneficiaries and/or a founder as disclosed in Notes (a) and (c).
- (f) Harneys Trustees Limited controlled The Mikado Private Trust Company Limited and was therefore deemed to be interested in the shares in which such company was deemed to be interested.
- (g) The Oak Private Trust Company Limited was deemed to be interested in the shares in which Oak HSH Limited was deemed to be interested, either in the capacity as trustee of a discretionary trust and/or by virtue of having direct or indirect control over such company.
- (h) Mr Richard Parsons, in his capacity as one of the trustees of a trust, controlled Guardian Limited and therefore was deemed to be interested in the shares in which Guardian Limited was deemed to be interested. Accordingly, the 85,220,232 shares in which Guardian Limited was interested was duplicated within the interests attributed to Mr Richard Parsons and was also duplicated within the interests attributed to Mr John A.H. Leigh as disclosed in Note (b).