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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)

Appointment of Executive Director and Chief Financial Officer

The Board of Directors (the “Board”) of The Hongkong and Shanghai Hotels, Limited (the “Company”) is pleased to announce that Mr Keith James Robertson (“Mr Robertson”) will be appointed as Executive Director and Chief Financial Officer of the Company. The effective date of the appointment is to be confirmed but is expected to be no later than 29 February 2024. Mr Robertson will also be appointed as a member of the Finance Committee and the Group Management Board as well as a Director of some of the Group’s entities. A further announcement will be made when the effective date is confirmed.

Mr Robertson has over 30 years of all-round finance experience in auditing, financial controlling, corporate finance, project finance, international tax planning, statutory reporting, mergers and acquisitions and investor relations. He joined Destinations Development Company (a subsidiary company of The Public Investment Fund of Saudi Arabia) as Chief Financial Officer in 2021, and prior to that, he worked for Kingdom Hotel Investments, Dubai, United Arab Emirates where he held senior positions and most recently as Executive Vice President, Chief Financial Officer and Head of Mergers & Acquisitions. Previous to that, he was the Senior Vice President Global Finance of Kempinski Hotels SA, Geneva, Switzerland and he also worked for professional accounting and audit firms such as Deloitte, Ernst & Young and HLB Kidsons in different countries.

Mr Robertson is a Fellow of the Institute of Chartered Accountants in England and Wales. He holds a Bachelor of Arts (Hons) in Economics and Economic & Social History from University of Leicester. He is 56 years old.

Mr Robertson has not held any directorships in any listed companies in Hong Kong or overseas in the last three years. As at the date of this announcement, Mr Robertson does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance nor any relationship with any Directors, members of senior management or substantial or controlling shareholders of the Company.

Mr Robertson is subject to retirement and re-election by the shareholders of the Company at the next Annual General Meeting, according to the Articles of Association of the Company.

As an Executive Director of the Company, Mr Robertson will not be entitled to any Director's fees for serving on the Board and Board Committees. Under his service contract, Mr Robertson is entitled to an annual basic compensation of HK\$4.6 million together with other benefits. He is also entitled to discretionary short-term incentives depending on both Company and individual performance. He is eligible to join the Company's 1994 Retirement Plan and the Company will contribute a percentage of his basic salary to the retirement fund.

The amount of the remuneration payable to Mr Robertson under his service contract had been reviewed and approved by the Remuneration Committee with reference to market benchmarks, his qualifications and experience.

Save as disclosed above, there are no other matters relating to Mr Robertson's appointment that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

By order of the Board
Christobelle Liao
Executive Director and Company Secretary

Hong Kong, 31 October 2023

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 Corporate and Governance Officer
Christobelle Yi Ching Liao

Non-Executive Directors
John Andrew Harry Leigh
Nicholas Timothy James Colfer
James Lindsay Lewis
Philip Lawrence Kadoorie
Diego Alejandro González Morales

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