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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: 45)

Unaudited Operating Statistics – Third Quarter of 2026

The unaudited quarterly operating statistics of The Hongkong and Shanghai Hotels, Limited (the "Company") for 2026 and 2025 are as follows:

THE PENINSULA HOTELS

RevPAR (HK$)	**2026**				**2025**			
	Q1	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**
Greater China	2,902	3,108	**2,912**		2,211	2,448	2,477	3,428
vs 2025	*+31%*	*+27%*	***+18%***					
Europe	4,886	8,606	**10,616**		4,343	7,838	9,234	7,135
vs 2025	*+13%*	*+10%*	***+15%***					
USA	4,377	6,189	**6,534**		3,722	5,415	5,994	6,413
vs 2025	*+18%*	*+14%*	***+9%***					
Asia (excluding Greater China)	2,856	2,569	**2,046**		2,568	2,821	2,011	3,091
vs 2025	*+11%*	*-9%*	***+2%***					

LEASING

Average Monthly Rent per square foot leased (HK$)	**2026**				**2025**			
	Q1	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**
Residential	48	48	**49**		46	47	47	48
vs 2025	*+4%*	*+2%*	***+4%***					
Retail Arcades	142	146	**141**		136	130	132	135
vs 2025	*+4%*	*+12%*	***+7%***					
Office	50	61	**62**		67	67	68	65
vs 2025	*-25%*	*-9%*	***-9%***					

LEASING

Occupancy Rate (%)	2026				2025			
	Q1	**Q2**	**Q3**	**Q4**	**Q1**	**Q2**	**Q3**	**Q4**
Residential	97	98	**94**		95	97	94	95
vs 2025	*+2pp*	*+1pp*	***+0pp***					
Retail Arcades	89	90	**91**		88	88	89	90
vs 2025	*+1pp*	*+2pp*	***+2pp***					
Office	64	63	**61**		83	81	76	76
vs 2025	*-19pp*	*-18pp*	***-15pp***					

pp Denotes percentage points

Note for All Operations:

1. All amounts are expressed in HK$

Notes for The Peninsula Hotels:

2. Number of rooms is the total number of guestrooms in a hotel, whether available for sale or not. Rooms available for sale is the total room inventory less rooms unavailable for an extended period of time and / or permanent house use rooms
3. RevPAR is the total rooms revenue / rooms available for sale
4. RevPAR is a weighted average for the hotels in each grouping
5. The Peninsula Hotels are located in:

Greater China:	Hong Kong, Shanghai and Beijing
Europe:	London, Istanbul and Paris
USA:	New York, Chicago and Beverly Hills
Asia (excluding Greater China):	Tokyo, Bangkok and Manila

Notes for Leasing:

6. Average Monthly Rent per square foot leased is the total rental income / area leased
7. Occupancy Rate is the area leased / area available for lease
8. Average monthly rent per square foot leased is a weighted average based on the area leased in each grouping and occupancy rates are weighted averages based on the area available in each grouping
9. The Group's most significant retail arcades are located in The Peninsula Hotels in Hong Kong, Shanghai, Beijing, New York, as well as The Repulse Bay Complex and The Peak Tower
10. The operating statistics do not include information for operations whose results are not material in the Group context: The Peninsula Residences, Shanghai; and 21 avenue Kléber, Paris

Shareholders and potential investors of the Company are reminded that the above operating information has not been reviewed or audited by the Company's independent auditor. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.

For and on behalf of the Board
The Hongkong and Shanghai Hotels, Limited
Till Lembke
Company Secretary

Hong Kong, 4 November 2026

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
Philip Lawrence Kadoorie

Executive Director
Chief Executive Officer
Benjamin Julien Arthur Vuchot

Non-Executive Directors
Nicholas Timothy James Colfer
Andrew Clifford Winawer Brandler
James Lindsay Lewis
Diego Alejandro González Morales
Peter Camille Borer

Independent Non-Executive Directors
Patrick Blackwell Paul
Dr Rosanna Yick Ming Wong
Dr Kim Lesley Winser
Ada Koon Hang Tse
Kalpana Desai
Adrian David Man Kiu Li
Philippe Pierre Rainham Ward