

OPERATING STATISTICS AND REVENUE ANALYSIS

Hotels	Group's effective interests (As at 31 December 2005)	2005	2004	Year 2003	2002	2001
The People's Republic of China						
Hong Kong						
Kowloon Shangri-La						
	100%					
Average No. of available rooms		700	700	706	723	725
Occupancy		74.0%	71.1%	39.2%	59.4%	61.1%
Average transient rates (US\$)		214	183	177	164	172
Island Shangri-La						
	80%					
Average No. of available rooms		565	565	565	565	565
Occupancy		78.6%	70.6%	51.3%	74.9%	70.6%
Average transient rates (US\$)		287	238	197	204	228
Mainland China						
Shangri-La Hotel, Beijing						
	38%					
Average No. of available rooms		528	528	657	657	657
Occupancy		73.6%	41.4%	32.7%	70.2%	58.7%
Average transient rates (US\$)		105	96	65	67	75
China World Hotel, Beijing						
	50%					
Average No. of available rooms		716	716	716	716	729
Occupancy		79.1%	71.9%	40.0%	25.3%	57.5%
Average transient rates (US\$)		170	151	128	112	123
Traders Hotel, Beijing						
	50%					
Average No. of available rooms		570	567	552	552	552
Occupancy		85.0%	84.4%	64.7%	83.8%	72.5%
Average transient rates (US\$)		93	83	78	74	77
Portman Ritz-Carlton Hotel, Shanghai						
	30%					
Average No. of available rooms		507	578	564	564	564
Occupancy		78.9%	81.1%	61.1%	80.1%	74.7%
Average transient rates (US\$)		213	174	152	147	138
Shangri-La Hotel, Hangzhou						
	45%					
Average No. of available rooms		383	383	384	384	384
Occupancy		74.2%	80.8%	74.8%	74.3%	65.1%
Average transient rates (US\$)		118	108	89	90	89

Hotels	Group's effective interests (As at 31 December 2005)	Year				
		2005	2004	2003	2002	2001
Mainland China (Continued)						
Shangri-La Hotel, Shenzhen	51.3%					
Average No. of available rooms		522	522	522	522	522
Occupancy		68.5%	76.3%	61.7%	80.6%	76.5%
Average transient rates (US\$)		92	85	80	80	87
Shangri-La Golden Flower Hotel, Xian	100%					
Average No. of available rooms		416	416	417	421	423
Occupancy		75.3%	70.8%	40.4%	67.5%	68.5%
Average transient rates (US\$)		64	61	55	59	62
Shangri-La Hotel, Beihai	97%					
Average No. of available rooms		362	362	362	362	363
Occupancy		37.5%	40.9%	38.6%	44.1%	38.9%
Average transient rates (US\$)		44	41	39	37	39
Shangri-La Hotel, Changchun	90%					
Average No. of available rooms		458	458	458	458	458
Occupancy		71.1%	75.9%	68.5%	67.0%	61.8%
Average transient rates (US\$)		80	73	65	62	64
Traders Hotel, Shenyang	100%					
Average No. of available rooms		588	588	588	588	588
Occupancy		65.1%	65.2%	54.9%	57.0%	62.2%
Average transient rates (US\$)		41	40	42	43	53
Shangri-La Hotel, Qingdao	100%					
Average No. of available rooms		501	502	482	420	420
Occupancy		79.4%	78.4%	66.4%	78.4%	64.8%
Average transient rates (US\$)		94	81	69	64	66
Shangri-La Hotel, Dalian	100%					
Average No. of available rooms		562	562	562	562	562
Occupancy		73.8%	75.9%	58.2%	67.6%	63.3%
Average transient rates (US\$)		90	72	67	67	71

Hotels	Group's effective interests (As at 31 December 2005)	2005	2004	Year 2003	2002	2001
Mainland China (Continued)						
Pudong Shangri-La, Shanghai (Including Phase II)	100%					
Average No. of available rooms		732	606	606	606	609
Occupancy		72.8%	81.0%	68.8%	83.5%	70.8%
Average transient rates (US\$)		198	166	137	134	134
Shangri-La Hotel, Harbin						
	100%					
Average No. of available rooms		341	346	346	346	346
Occupancy		69.1%	79.4%	69.2%	71.9%	60.7%
Average transient rates (US\$)		71	61	57	52	57
Shangri-La Hotel, Wuhan						
	92%					
Average No. of available rooms		460	476	500	505	505
Occupancy		69.7%	71.3%	55.5%	62.9%	48.2%
Average transient rates (US\$)		66	63	59	55	63
The Kerry Centre Hotel, Beijing						
	23.75%					
Average No. of available rooms		487	487	483	487	487
Occupancy		79.0%	78.0%	59.6%	79.5%	68.4%
Average transient rates (US\$)		145	124	111	113	118
Shangri-La Hotel, Zhongshan						
	51%					
Average No. of available rooms		430	259	N/A	N/A	N/A
Occupancy		59.8%	69.6%	N/A	N/A	N/A
Average transient rates (US\$)		71	62	N/A	N/A	N/A
Shangri-La Hotel, Fuzhou						
	100%					
Average No. of available rooms		392	N/A	N/A	N/A	N/A
Occupancy		60.3%	N/A	N/A	N/A	N/A
Average transient rates (US\$)		70	N/A	N/A	N/A	N/A

Hotels	Group's effective interests (As at 31 December 2005)	2005	2004	Year		
				2003	2002	2001
The Philippines						
Makati Shangri-La, Manila	100%					
Average No. of available rooms		693	697	699	699	703
Occupancy		83.1%	75.0%	59.0%	47.2%	41.6%
Average transient rates (US\$)		121	111	104	122	144
Edsa Shangri-La, Manila	100%					
Average No. of available rooms		651	652	649	649	650
Occupancy		65.6%	64.8%	59.1%	65.0%	56.8%
Average transient rates (US\$)		76	71	67	69	81
Shangri-La's Mactan Island Resort & Spa, Cebu	100%					
Average No. of available rooms		543	543	543	543	543
Occupancy		81.4%	72.4%	60.3%	62.9%	58.5%
Average transient rates (US\$)		126	118	104	92	107
Malaysia						
Shangri-La Hotel, Kuala Lumpur	52.78%					
Average No. of available rooms		694	695	695	705	714
Occupancy		70.1%	74.4%	64.7%	56.1%	59.4%
Average transient rates (US\$)		87	76	73	63	61
Shangri-La Hotel, Penang	31.67%					
Average No. of available rooms		441	440	440	441	445
Occupancy		67.6%	70.1%	54.6%	50.9%	54.2%
Average transient rates (US\$)		44	40	38	39	41
Shangri-La's Rasa Sayang Resort & Spa, Penang	52.78%					
Average No. of available rooms		N/A	512	512	514	514
Occupancy		N/A	58.9%	50.6%	60.2%	68.6%
Average transient rates (US\$)		N/A	83	77	77	79
Golden Sands Resort, Penang	52.78%					
Average No. of available rooms		395	395	395	395	395
Occupancy		70.6%	79.4%	58.0%	66.8%	61.2%
Average transient rates (US\$)		78	56	56	55	54

Hotels	Group's effective interests (As at 31 December 2005)	2005	2004	Year 2003	2002	2001
Malaysia (Continued)						
Shangri-La's Rasa Ria Resort, Dalit Bay Golf Club & Spa, Sabah						
	64.59%					
Average No. of available rooms		329	328	328	328	330
Occupancy		79.3%	78.7%	64.1%	54.5%	61.8%
Average transient rates (US\$)		71	57	46	51	52
Shangri-La's Tanjung Aru Resort, Kota Kinabalu						
	40%					
Average No. of available rooms		495	495	495	495	495
Occupancy		80.9%	79.4%	52.4%	56.7%	63.0%
Average transient rates (US\$)		80	66	52	52	51
Myanmar						
Traders Hotel, Yangon						
	59.16%					
Average No. of available rooms		397	403	403	392	392
Occupancy		46.8%	48.2%	36.8%	38.6%	35.6%
Average transient rates (US\$)		34	33	34	34	40
Singapore						
Shangri-La Hotel						
	100%					
Average No. of available rooms		750	750	758	760	760
Occupancy		79.6%	73.8%	54.2%	65.0%	67.5%
Average transient rates (US\$)		164	149	135	139	143
Rasa Sentosa Resort						
	100%					
Average No. of available rooms		459	459	459	459	459
Occupancy		79.7%	74.3%	58.2%	71.2%	70.9%
Average transient rates (US\$)		100	95	91	88	88
Traders Hotel						
	40.75%					
Average No. of available rooms		546	546	546	547	547
Occupancy		83.5%	82.1%	56.6%	69.0%	75.1%
Average transient rates (US\$)		89	77	79	85	89

Hotels	Group's effective interests (As at 31 December 2005)	2005	2004	Year 2003	2002	2001
Thailand						
Shangri-La Hotel, Bangkok	73.61%					
Average No. of available rooms		799	799	840	843	850
Occupancy		78.6%	80.8%	57.2%	59.8%	57.3%
Average transient rates (US\$)		117	111	103	96	98
Indonesia						
Shangri-La Hotel, Jakarta	25%					
Average No. of available rooms		668	668	668	668	668
Occupancy		51.3%	47.4%	39.1%	35.5%	20.8%
Average transient rates (US\$)		103	94	92	101	104
Shangri-La Hotel, Surabaya	10%					
Average No. of available rooms		389	389	389	389	389
Occupancy		56.6%	56.7%	46.3%	46.3%	39.6%
Average transient rates (US\$)		66	61	60	63	65
Fiji						
Shangri-La's Fijian Resort, Yanuca Island	71.64%					
Average No. of available rooms		436	436	436	436	436
Occupancy		75.2%	63.6%	62.7%	72.8%	61.4%
Average transient rates (US\$)		143	112	104	85	69

Investment Properties	Group's effective interests (As at 31 December 2005)	2005	2004	Year		
				2003	2002	2001
The People's Republic of China						
Mainland China						
China World Trade Center						
Phase I	40%					
Commercial						
Average net leaseable area (sq. m.)		22,210	21,444	21,397	21,401	21,099
Occupancy		96.4%	98.9%	99.5%	98.3%	97.1%
Average rate per sq. m. per month (US\$)		55	50	47	44	40
Offices						
Average net leaseable area (sq. m.)		63,634	63,774	63,915	63,906	63,464
Occupancy		99.3%	97.8%	95.4%	94.4%	95.2%
Average rate per sq. m. per month (US\$)		35	34	35	35	30
Serviced Apartments						
Average net leaseable area (sq. m.)		50,167	50,167	31,696	48,115	41,654
Occupancy		78.6%	60.2%	62.6%	59.5%	62.5%
Average rate per sq. m. per month (US\$)		25	26	28	30	31
Phase II	43%					
Commercial						
Average net leaseable area (sq. m.)		6,292	6,206	6,187	6,398	5,780
Occupancy		99.3%	99.2%	98.3%	95.8%	95.3%
Average rate per sq. m. per month (US\$)		50	48	45	40	37
Offices						
Average net leaseable area (sq. m.)		52,525	52,525	50,903	51,006	50,686
Occupancy		99.8%	99.2%	90.6%	96.7%	97.9%
Average rate per sq. m. per month (US\$)		37	34	33	28	27
Total Rental Revenue (US\$'000)		82,171	75,211	68,006	70,011	62,563
Century Towers Apartments, Beijing						
Serviced Apartments	50%					
Average net leaseable area (sq. m.)		31,319	31,639	31,646	31,802	31,802
Occupancy		53.5%	47.5%	43.0%	53.2%	62.3%
Average rate per sq. m. per month (US\$)		11	11	12	13	14
Total Rental Revenue (US\$'000)		2,271	1,993	1,890	2,648	3,370

Investment Properties	Group's effective interests (As at 31 December 2005)	Year				
		2005	2004	2003	2002	2001
Mainland China (Continued)						
Shanghai Centre	30%					
Commercial						
Average gross leaseable area (sq. m.)		7,312	7,204	6,997	6,971	7,102
Occupancy		99.1%	95.7%	100%	96.8%	86.0%
Average rate per sq. m. per month (US\$)		67	57	51	50	52
Offices						
Average gross leaseable area (sq. m.)		30,174	30,825	30,534	26,398	25,993
Occupancy		94.2%	93.4%	83.6%	89.5%	92.0%
Average rate per sq. m. per month (US\$)		30	27	24	24	24
Serviced Apartments						
Average gross leaseable area (sq. m.)		39,780	39,780	39,780	39,780	39,780
Occupancy		76.9%	81.9%	77.5%	81.5%	77.7%
Average rate per sq. m. per month (US\$)		44	40	37	35	38
Total Rental Revenue (US\$'000)		31,540	28,934	24,585	23,529	25,492
Shangri-La Hotel, Changchun						
	90%					
Commercial						
Average gross leaseable area (sq. m.)		1,718	1,573	1,498	1,175	1,119
Occupancy		88.2%	94.1%	91.2%	86.3%	94.5%
Average rate per sq. m. per month (US\$)		18	17	19	29	32
Offices						
Average gross leaseable area (sq. m.)		4,205	4,900	4,983	4,175	4,006
Occupancy		81.1%	79.4%	68.9%	72.6%	69.4%
Average rate per sq. m. per month (US\$)		17	16	18	19	19
Serviced Apartments						
Average gross leaseable area (sq. m.)		5,400	4,759	4,073	4,073	4,073
Occupancy		85.7%	87.7%	77.1%	62.0%	56.3%
Average rate per sq. m. per month (US\$)		32	30	29	24	30
Total Rental Revenue (US\$'000)		2,809	2,588	2,145	1,771	1,866
Shangri-La Residences, Dalian						
	100%					
Serviced Apartments						
Average net leaseable area (sq. m.)		28,549	28,549	28,549	28,549	28,565
Occupancy		69.4%	65.4%	59.2%	49.1%	40.6%
Average rate per sq. m. per month (US\$)		14	13	14	15	16
Total Rental Revenue (US\$'000)		3,363	3,158	2,974	2,624	2,275

Investment Properties	Group's effective interests (As at 31 December 2005)	2005	2004	Year 2003	2002	2001
Mainland China (Continued)						
Beijing Kerry Centre	23.75%					
Commercial						
Average gross leaseable area (sq. m.)		12,675	12,675	12,675	12,675	12,675
Occupancy		98.6%	97.4%	96.9%	95.6%	85.4%
Average rate per sq. m. per month (US\$)		16	14	13	12	11
Offices						
Average gross leaseable area (sq. m.)		83,963	83,963	84,076	84,189	80,485
Occupancy		96.2%	95.8%	91.2%	90.3%	95.0%
Average rate per sq. m. per month (US\$)		26	24	24	24	20
Serviced Apartments						
Average gross leaseable area (sq. m.)		33,718	33,718	33,718	33,718	33,718
Occupancy		71.8%	65.3%	69.5%	73.8%	81.2%
Average rate per sq. m. per month (US\$)		19	19	22	25	27
Total Rental Revenue (US\$'000)		32,206	29,830	28,215	27,276	26,946
Shanghai Kerry Centre						
	24.75%					
Commercial						
Average net leaseable area (sq. m.)		5,635	5,635	5,635	5,635	5,809
Occupancy		90.1%	90.6%	90.9%	92.1%	75.4%
Average rate per sq. m. per month (US\$)		32	29	27	25	21
Offices						
Average gross leaseable area (sq. m.)		34,396	34,396	34,396	34,396	34,396
Occupancy		93.9%	98.4%	97.9%	94.3%	96.4%
Average rate per sq. m. per month (US\$)		26	22	21	18	15
Serviced Apartments						
Average gross leaseable area (sq. m.)		16,671	16,671	16,671	16,671	16,671
Occupancy		85.7%	77.8%	72.7%	73.8%	70.3%
Average rate per sq. m. per month (US\$)		27	26	26	27	29
Total Rental Revenue (US\$'000)		16,940	15,259	14,398	13,462	11,754

Investment Properties	Group's effective interests (As at 31 December 2005)	Year				
		2005	2004	2003	2002	2001
Singapore						
Shangri-La Apartments, Singapore	100%					
Serviced Apartments						
Average gross leaseable area (sq. m.)		9,474	9,661	9,981	9,981	9,981
Occupancy		89.9%	89.3%	79.1%	73.1%	81.7%
Average rate per sq. m. per month (US\$)		55	50	46	47	50
Total Rental Revenue (US\$'000)		5,068	4,780	4,004	3,725	4,688
Shangri-La Residences, Singapore	100%					
Serviced Apartments						
Average gross leaseable area (sq. m.)		10,684	10,684	10,684	10,684	10,684
Occupancy		85.5%	87.0%	79.4%	79.8%	87.5%
Average rate per sq. m. per month (US\$)		32	31	29	28	28
Total Rental Revenue (US\$'000)		3,427	3,354	2,941	2,833	3,068
Tanglin Mall, Singapore	40.75%					
Commercial						
Average net leaseable area (sq. m.)		11,300	11,285	10,339	11,270	11,330
Occupancy		100%	98.0%	99.0%	100%	94.0%
Average rate per sq. m. per month (US\$)		49	41	42	44	43
Total Rental Revenue (US\$'000)		5,520	5,361	5,136	6,094	5,636
Tanglin Place, Singapore	40.75%					
Commercial						
Average net leaseable area (sq. m.)		1,073	1,073	1,069	1,069	1,069
Occupancy		100%	100%	100%	100%	100%
Average rate per sq. m. per month (US\$)		38	36	35	34	34
Offices						
Average net leaseable area (sq. m.)		2,117	2,116	2,116	2,116	2,116
Occupancy		75.0%	76.0%	75.0%	92.0%	83.0%
Average rate per sq. m. per month (US\$)		21	21	23	22	23
Total Rental Revenue (US\$'000)		885	920	914	973	925

Investment Properties	Group's effective interests (As at 31 December 2005)	Year				
		2005	2004	2003	2002	2001
Malaysia						
UBN Tower, Kuala Lumpur	52.78%					
Commercial						
Average gross leaseable area (sq. m.)		2,065	2,064	2,045	2,035	2,027
Occupancy		63.4%	79.8%	91.0%	87.7%	77.5%
Average rate per sq. m. per month (US\$)		20	24	27	27	28
Offices						
Average gross leaseable area (sq. m.)		30,639	30,639	30,639	30,639	30,639
Occupancy		39.0%	40.6%	42.1%	44.5%	50.3%
Average rate per sq. m. per month (US\$)		14	14	14	14	14
Total Rental Revenue (US\$'000)		2,217	2,499	2,686	3,214	3,444
UBN Apartments, Kuala Lumpur	52.78%					
Serviced Apartments						
Average gross leaseable area (sq. m.)		8,800	8,834	8,867	8,867	8,867
Occupancy		77.2%	70.6%	58.1%	58.7%	56.8%
Average rate per sq. m. per month (US\$)		7	7	7	7	7
Total Rental Revenue (US\$'000)		550	504	421	420	549

Investment Properties	Group's effective interests (As at 31 December 2005)	Year				
		2005	2004	2003	2002	2001
Thailand						
Chao Phya Tower, Bangkok	73.61%					
Commercial						
Average net leaseable area (sq. m.)		476	476	476	476	1,359
Occupancy		89.6%	100%	100%	93.8%	84.9%
Average rate per sq. m. per month (US\$)		9	9	8	8	5
Offices						
Average net leaseable area (sq. m.)		7,348	7,348	7,400	7,496	6,592
Occupancy		94.0%	88.1%	57.8%	67.4%	49.8%
Average rate per sq. m. per month (US\$)		6	5	5	4	4
Total Rental Revenue (US\$'000)		513	471	277	269	240
Shangri-La Hotel, Bangkok	73.61%					
Serviced Apartments						
Average gross leaseable area (sq. m.)		2,669	2,669	N/A	N/A	N/A
Occupancy		86.5%	70.5%	N/A	N/A	N/A
Average rate per sq. m. per month (US\$)		18	15	N/A	N/A	N/A
Total Rental Revenue (US\$'000)		503	212	N/A	N/A	N/A