PEAK TOWER RENOVATION COMPLETED

The Peak Tower was completely revitalised and re-opened its doors in phases starting in July. The re-design



of the Tower, including the creation of the new atrium, has added an additional 1,664 square meters of lettable space. A grand opening party was held in November to celebrate its re-opening. (see pages 9-10 & 30-31)



THE PENINSULA SHANGHAI CONSTRUCTION COMMENCED

Groundbreaking for this project, which is located on the famous Bund in Shanghai, took place in October. Piling will shortly be



completed and construction of the basement diaphragm walls is well underway. Hotel opening is targeted for 2009. (see pages 11 & 36)

CORPORATE ACCOLADES

HSH was named by The Wall Street Journal Asia as the sixth most admired company in Hong Kong and took the bronze award for its 2005 annual report in the Hong Kong Management Association's



annual competition. Chief Executive Officer Clement K. M. Kwok was named one of the Executive Directors of the Year by the Hong Kong Institute of Directors.

THE PENINSULA TOKYO OPENING IN 2007

The next addition to the Peninsula hotel family was topped out in June, and officially introduced to the media in September. The Peninsula Tokyo is situated in a prime location in the prestigious Marunouchi business district overlooking the Imperial Palace and gardens, and will open its doors in the autumn of 2007. (see pages 10 & 34-35)



THE PENINSULA BEIJING RENAMED

After the completion of its extensive fouryear renovation, our hotel in China's capital was re-named as The Peninsula Beijing in June. (see pages 24-25)

EXTENSIVE RENOVATION OF THE PENINSULA MANILA

In December, The Peninsula Manila completed an extensive renovation covering all the guestrooms in the Makati Tower, the Rigodon Ballroom, the Lobby and other public areas. The newly-renovated guestrooms are already achieving a significantly improved room rate as compared to the unrenovated rooms. (see pages 26-27)





NEW FLEET OF ROLLS ROYCE PHANTOMS

The world's largest fleet of 14 Rolls Royce Phantoms was delivered to The Peninsula Hong Kong in December, marking a new era in the 36-year co-operation between the hotel and Rolls Royce, which has provided guests at our flagship hotel with the most luxurious means of transportation. (see pages 14-15)

NEW PENINSULA SPA CONCEPT

The Peninsula Hong Kong and The Peninsula Bangkok opened new spas in May and December respectively, thus



marking the launch of the new Peninsula spa concept which has been developed in conjunction with internationally renowned spa experts, ESPA. (see pages 14-15 & 22-23)

