Corporate Structure (As at 31 December 2002)

Shangri-La Asia Limited

Operating Hotels

THE PEOPLE'S REPUBLIC OF CHINA

Hong Kong

- Island Shangri-La 80%
- Kowloon Shangri-La 100%

Mainland China

- Shangri-La Hotel, Beijing 49%
- China World Hotel, Beijing 50%
- Traders Hotel, Beijing 50%
- Portman Ritz-Carlton Hotel, Shanghai 30%
- Shangri-La Hotel, Hangzhou 45%
- Shangri-La Hotel, Shenzhen 51.30%
- Shangri-La Golden Flower Hotel, Xian 100%
- Shangri-La Hotel, Beihai 97%
- Shangri-La Hotel, Changchun 90%
- Traders Hotel, Shenyang 97%
- Shangri-La Hotel, Qingdao 100%
- Shangri-La Hotel, Dalian 90%
- Pudong Shangri-La, Shanghai 100%
- Shangri-La Hotel, Harbin 95%
- Shangri-La Hotel, Wuhan 92%
- The Kerry Centre Hotel, Beijing 23.75%

THE PHILIPPINES

- Makati Shangri-La, Manila 100%
- Edsa Shangri-La, Manila 100%
- Shangri-La's Mactan Island Resort, Cebu 100%

MALAYSIA

- Shangri-La Hotel, Kuala Lumpur 54.37%
- Shangri-La Hotel, Penang 32.62%
- Shangri-La's Rasa Sayang Resort, Penang 54.37%
- Shangri-La's Golden Sands Resort, Penang 54.37%
- Shangri-La's Rasa Ria Resort, Dalit Bay Golf & Country Club, Sabah 65.78%
- Shangri-La's Tanjung Aru Resort, Kota Kinabalu 40%

MYANMAR

- Traders Hotel, Yangon 56.22%

SINGAPORE

- Shangri-La Hotel 100%
- Shangri-La's Rasa Sentosa Resort 100%
- Traders Hotel 40.75%

THAILAND

- Shangri-La Hotel, Bangkok 73.61%

INDONESIA

- Shangri-La Hotel, Jakarta 25%
- Shangri-La Hotel, Surabaya 10%

FIJI

- Shangri-La's Fijian Resort, Yanuca Island 71.64%
- Fiji Mocambo, Nadi 71.64%

Properties

THE PEOPLE'S REPUBLIC OF CHINA

- Beijing China World Trade Center 40%-50%
- Shanghai Centre 30%
- Dalian Century Tower Apartments 100%
- Beijing Kerry Centre 23.75%
- Shanghai Kerry Centre 24.75%

SINGAPORE

- Shangri-La Apartments 100%
- Shangri-La Residences 100%
- Tanglin Mall 40.75%
- Tanglin Place 40.75%

MALAYSIA

- UBN Tower, Kuala Lumpur 54.37%
- UBN Apartments, Kuala Lumpur 54.37%
- Part of City Square, Johor Bahru 36.31%

THAILAND

- Chao Phya Tower, Bangkok 73.61%

Projects Under Development

THE PEOPLE'S REPUBLIC OF CHINA

Mainland China

- Pudong Shangri-La, Shanghai (Phase II) 100%
- Shanghai Jingan Nanli Shangri-La Hotel 99%
- Shangri-La Hotel, Fuzhou 100%
- Shangri-La Hotel, Zhongshan 51%

Others

LAND

THE PEOPLE'S REPUBLIC OF CHINA

- Tianjin Land held for future development 90%
- Shenyang Land held for future development 90%

FIJI

- Natadola Land held for future development 71.64%

MALAYSIA

- Palm Beach Land held for future development 54.37%

THAILAND

- Chiangmai Land held for future development 73.61%

HOTEL MANAGEMENT

- SLIM International Limited 100%