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SHANGRI-LA ASIA LIMITED

香格里拉(亞洲)有限公司

(Incorporated in Bermuda with limited liability)

website: www.ir.shangri-la.com

(Stock code: 00069)

**RE-DESIGNATIONS OF DIRECTORS
CHANGE OF COMPOSITION OF EXECUTIVE COMMITTEE**

The Board announces the following changes:

- (a) Mr LUI Man Shing (an Executive Director) has relinquished the role of the Deputy Chairman of the Board but remains on the Board as an Executive Director
- (b) Ms KUOK Hui Kwong has been:
 - (i) re-designated from a Non-executive Director to an Executive Director; and
 - (ii) appointed the Deputy Chairman of the Board
- (c) The composition of the Executive Committee of the Board has been changed to the following Executive Directors:
 - (i) Mr KUOK Khoon Chen (chairman of the Executive Committee);
 - (ii) Ms KUOK Hui Kwong;
 - (iii) Mr LIU Kung Wei Christopher; and
 - (iv) Mr Madhu Rama Chandra RAO

The above changes take effect on 23 June 2016.

The Board of Directors (“**Board**”) of Shangri-La Asia Limited (“**Company**”) announces the following changes:

- (a) Mr LUI Man Shing (“**Mr LUI**”) (an Executive Director) has relinquished the role of the Deputy Chairman of the Board but remains on the Board as an Executive Director
- (b) Ms KUOK Hui Kwong (“**Ms KUOK**”) has been:
 - (i) re-designated from a Non-executive Director to an Executive Director; and
 - (ii) appointed the Deputy Chairman of the Board

- (c) The composition of the Executive Committee of the Board has been changed as follows:
- (i) Mr LUI has ceased to be a member of the Executive Committee; and
 - (ii) Ms KUOK and Mr LIU Kung Wei Christopher have been appointed members of the Executive Committee

The Executive Committee now comprises Mr KUOK Khoon Chen (chairman of the Executive Committee), Ms KUOK Hui Kwong, Mr LIU Kung Wei Christopher and Mr Madhu Rama Chandra RAO, all being Executive Directors.

The above changes take effect on 23 June 2016.

The relevant information required to be disclosed under the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Hong Kong Stock Exchange**”) pertaining to Ms KUOK and Mr LUI is as follows:

Ms KUOK Hui Kwong

1. Ms KUOK, aged 38, Malaysian, was a Non-executive Director from October 2014 to 22 June 2016. She received her undergraduate degree from Harvard University, USA.
2. Ms KUOK is deemed interested in more than 5% of the share capital of Kerry Group Limited, a substantial shareholder of the Company. She is a director of Kerry Holdings Limited, a substantial shareholder of the Company, and the governor of Kerry Group Kuok Foundation (Hong Kong) Limited, a charity organization. Ms KUOK is the sister of Mr KUOK Khoon Chen (Chairman and Chief Executive Officer) and a cousin of the mother of Mr LIU Kung Wei Christopher (Managing Director and Chief Operating Officer). Save as disclosed, Ms KUOK has no relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company.
3. In the past three years, Ms KUOK held directorships in the following listed companies:
 - (a) The Post Publishing Public Company Limited (listed on the Thailand stock exchange) – director since November 2012
 - (b) China World Trade Center Company Limited (listed on the Shanghai stock exchange), an associate of the Company – director since April 2015
 - (c) Armada Holdings Limited (listed on the Hong Kong Stock Exchange and formerly known as SCMP Group Limited) – executive director from February 2004 to 6 June 2016
4. Pursuant to an employment contract, Ms KUOK is entitled to a monthly base salary of HK\$300,000, plus discretionary bonus and pension. Her emoluments are determined by reference to her performance, contribution and responsibilities as well as market/sector trends and corporate performance.
5. In accordance with the Company’s bye-laws, Ms KUOK is subject to retirement by rotation, and in any event no later than the third annual general meeting of the Company after the general meeting at which she was re-elected, but will be eligible for re-election. Ms KUOK will retire not later than the Company’s annual general meeting in 2018.
6. As at the date of this announcement, Ms KUOK is interested or deemed to be interested in the following shares and/or underlying shares in the Company pursuant to Part XV of the Securities and Futures Ordinance:

Shares in the Company

<u>Type of interest</u>	<u>Number of shares held</u>
Personal interest ⁽¹⁾	32,833
Family interest ⁽²⁾	1,038,000
Other interest ⁽³⁾	3,930,170
Total:	<u>5,001,003</u>

(1) This includes 32,000 shares held jointly by Ms KUOK and her spouse.

(2) This is the deemed interest of Ms KUOK's spouse.

(3) This represents interests held through discretionary trust(s), the contingent beneficiaries of which include Ms KUOK.

7. There is no information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) under the Listing Rules and there are no other matters in relation to the re-designation of Ms KUOK that need to be brought to the attention of the shareholders of the Company.

Mr LUI Man Shing

- Mr LUI, aged 72, Chinese, has been an Executive Director since March 2002 and was the Deputy Chairman from March 2007 to 22 June 2016. He was also a member of the Executive Committee from March 2012 to 22 June 2016. Mr LUI has significant management and consultancy experience in the hospitality and the property development industries since 1990.
- Mr LUI is deemed interested in less than 5% of the share capital of each of Kerry Group Limited, a substantial shareholder of the Company. He is a director of Kerry Holdings Limited, a substantial shareholder of the Company. Save as disclosed, Mr LUI has no relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company.
- In the past three years, Mr LUI held directorship in the following listed company:
 - Shangri-La Hotel Public Company Limited (listed on the Thailand stock exchange), a subsidiary of the Company – director and vice chairman since May 1994 and managing director since May 2013
- There is no employment contract entered into between Mr LUI and any member of the Group. Mr LUI is entitled to a monthly compensation of HK\$270,000 plus discretionary bonus and pension. His emoluments are determined by reference to his performance, contribution and responsibilities as well as market/sector trends and corporate performance.
- In accordance with the Company's bye-laws, Mr LUI is subject to retirement by rotation, and in any event no later than the third annual general meeting of the Company after the general meeting at which he was re-elected, but will be eligible for re-election. Mr LUI will retire not later than the Company's annual general meeting in 2018.
- As at the date of this announcement, Mr LUI is interested or deemed to be interested in the following shares and/or underlying shares in the Company pursuant to Part XV of the Securities and Futures Ordinance:

Shares in the Company

<u>Type of interest</u>	<u>Number of shares held</u>
Personal interest	902,777

Share options granted by the Company

<u>Exercise price</u>	<u>Expiry of exercise period</u>	<u>Number of option shares</u>
HK\$ 12.11	22 August 2023	350,000

7. There is no information required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) under the Listing Rules and there are no other matters in relation to the re-designation of Mr LUI that need to be brought to the attention of the shareholders of the Company.

By order of the board of
Shangri-La Asia Limited
TEO Ching Leun
Company Secretary

Hong Kong, 23 June 2016

As at the date hereof, the directors of the Company are:

Executive directors

Mr KUOK Khoon Chen (Chairman & CEO)
Ms KUOK Hui Kwong (Deputy Chairman)
Mr LIU Kung Wei Christopher (MD & COO)
Mr LUI Man Shing
Mr Madhu Rama Chandra RAO

Independent non-executive directors

Mr Alexander Reid HAMILTON
Mr Timothy David DATTELS
Professor LI Kwok Cheung Arthur
Dr LEE Kai-Fu

Non-executive directors

Mr HO Kian Guan
Mr HO Kian Hock (alternate to Mr HO Kian Guan)