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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: 00045)

**Discloseable Transaction
Proposed Hotel Development in Istanbul, Turkey
Extension of Long Stop Date**

Reference is made to the announcements made by The Hongkong and Shanghai Hotels, Limited (“HSH”) on 7 July 2015, 23 December 2015 and 30 June 2016 (the “Announcements”) in respect of the development of certain buildings at Salıpaazarı, Istanbul into a luxury hotel (the “Proposed Hotel Development”) and the extension of long stop date respectively.

As stated in the Announcements, a shareholders’ agreement (the “Shareholders’ Agreement”) was entered into by HSH and its indirect wholly-owned subsidiary, Peninsula Istanbul Holdings AG, Salıpaazarı Liman İşletmeciliği ve Yatırımları A.Ş., Doğu Holding A.Ş. and BLG Gayrimenkul Yatırımları ve Ticaret A.Ş., for the Proposed Hotel Development. Under the Shareholders’ Agreement, certain conditions must be met or waived on or before the long stop date (the “Long Stop Date”) before the parties will proceed with the Proposed Hotel Development. The Long Stop Date, which may be extended by the parties in writing, was extended to 31 August 2016.

The Board of Directors of HSH now wishes to inform shareholders that there is now one remaining administrative condition to be met in order to proceed with the Proposed Hotel Development. The parties to the Shareholders’ Agreement have agreed to further extend the Long Stop Date from 31 August 2016 to 31 December 2016, and the parties will continue to work together to satisfy the remaining condition.

Shareholders and potential investors of HSH should note that the Proposed Hotel Development may or may not proceed. Shareholders and potential investors of HSH should exercise caution when dealing in the securities of HSH. Further announcements in relation to the Proposed Hotel Development will be made as and when appropriate in accordance with the Listing Rules.

By order of the Board
Christobelle Liao
Company Secretary

Hong Kong, 25 August 2016

As at the date of this announcement, the Board of Directors of HSH comprises the following Directors:

Non-Executive Chairman

The Hon. Sir Michael Kadoorie

Non-Executive Deputy Chairman

Andrew Clifford Winawer Brandler

Executive Directors

Managing Director and Chief Executive Officer

Clement King Man Kwok

Chief Operating Officer

Peter Camille Borer

Chief Financial Officer

Matthew James Lawson

Non-Executive Directors

Ronald James McAulay

William Elkin Mocatta

John Andrew Harry Leigh

Nicholas Timothy James Colfer

Independent Non-Executive Directors

Dr the Hon. Sir David Kwok Po Li

Patrick Blackwell Paul

Pierre Roger Boppe

Dr William Kwok Lun Fung

Dr Rosanna Yick Ming Wong

Dr Kim Lesley Winser