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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)

### **Proposed Hotel Development in Yangon, Myanmar**

This announcement is made pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Reference is made to the announcements made by The Hongkong and Shanghai Hotels, Limited (the “Company”) on 28 January 2014, 31 March 2015, 31 December 2015, 30 June 2016, 30 December 2016 and 13 January 2017 in respect of the Proposed Hotel Development (the “Announcements”).

Unless otherwise defined, all terms used herein shall be as defined in the Announcements.

The Board of Directors of the Company is pleased to announce that with the issuance of the investment permit for the Proposed Hotel Development from the Myanmar Investment Commission, all conditions precedent under the Shareholders’ Agreement have been satisfied. The Proposed Hotel Development has become unconditional and the former headquarters of Myanmar Railway Company will be redeveloped into a Peninsula hotel.

By order of the Board  
**Christobelle Liao**  
*Company Secretary*

Hong Kong, 16 February 2017

As at the date of this announcement, the Board of Directors of the Company 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