

## Operating Statistics and Revenue Analysis



Hotels	Group's effective interests (As at 31 December 2002)	Year				
		2002	2001	2000	1999	1998
<b>The People's Republic of China</b>						
<i>Hong Kong</i>						
Kowloon Shangri-La	100%					
Average No. of available rooms		723	725	725	725	725
Occupancy		59.4%	61.1%	75.8%	66.1%	60.2%
Average transient rates (US\$)		164	172	167	164	176
Island Shangri-La	80%					
Average No. of available rooms		565	565	565	565	565
Occupancy		74.9%	70.6%	82.7%	73.1%	62.5%
Average transient rates (US\$)		204	228	219	196	228
<i>Mainland China</i>						
Shangri-La Hotel, Beijing	49%					
Average No. of available rooms		657	657	655	657	657
Occupancy		70.2%	58.7%	65.7%	67.6%	66.7%
Average transient rates (US\$)		67	75	74	68	79
China World Hotel, Beijing	50%					
Average No. of available rooms		716	729	736	738	738
Occupancy		25.3%	57.5%	68.8%	68.5%	70.7%
Average transient rates (US\$)		112	123	109	103	120
Traders Hotel, Beijing	50%					
Average No. of available rooms		552	552	552	552	564
Occupancy		83.8%	72.5%	82.7%	70.3%	75.5%
Average transient rates (US\$)		74	77	69	69	72
Portman Ritz-Carlton Hotel, Shanghai	30%					
Average No. of available rooms		564	564	564	544	520
Occupancy		80.1%	74.7%	72.9%	71.5%	69.6%
Average transient rates (US\$)		147	138	118	108	133
Shangri-La Hotel, Hangzhou	45%					
Average No. of available rooms		384	384	385	389	387
Occupancy		74.3%	65.1%	49.4%	55.9%	68.1%
Average transient rates (US\$)		90	89	97	77	83



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<i>Mainland China (Cont'd)</i>						
Shangri-La Hotel, Shenzhen	51.3%					
Average No. of available rooms		522	522	522	522	522
Occupancy		80.6%	76.5%	83.6%	80.8%	72.1%
Average transient rates (US\$)		80	87	88	76	85
Shangri-La Golden Flower Hotel, Xian	100%					
Average No. of available rooms		421	423	423	446	435
Occupancy		67.5%	68.5%	75.0%	68.8%	69.8%
Average transient rates (US\$)		59	62	58	54	55
Shangri-La Hotel, Beihai	97%					
Average No. of available rooms		362	363	362	362	362
Occupancy		44.1%	38.9%	47.6%	41.4%	41.0%
Average transient rates (US\$)		37	39	39	42	49
Shangri-La Hotel, Changchun	90%					
Average No. of available rooms		458	458	458	458	458
Occupancy		67.0%	61.8%	57.3%	57.0%	50.8%
Average transient rates (US\$)		62	64	58	58	61
Traders Hotel, Shenyang	97%					
Average No. of available rooms		588	588	588	588	588
Occupancy		57.0%	62.2%	64.4%	72.2%	69.5%
Average transient rates (US\$)		43	53	53	57	62
Shangri-La Hotel, Qingdao	100%					
Average No. of available rooms		420	420	420	420	420
Occupancy		78.4%	64.8%	67.0%	63.2%	62.0%
Average transient rates (US\$)		64	66	73	72	73
Shangri-La Hotel, Dalian	90%					
Average No. of available rooms		562	562	562	562	494
Occupancy		67.6%	63.3%	68.0%	58.3%	55.7%
Average transient rates (US\$)		67	71	66	64	73

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<i>Mainland China (Cont'd)</i>						
Pudong Shangri-La, Shanghai	100%					
Average No. of available rooms		606	609	612	612	576
Occupancy		83.5%	70.8%	76.5%	62.2%	48.2%
Average transient rates (US\$)		134	134	112	101	102
Shangri-La Hotel, Harbin	95%					
Average No. of available rooms		346	346	346	346	N/A
Occupancy		71.9%	60.7%	67.0%	63.9%	N/A
Average transient rates (US\$)		52	57	53	47	N/A
Shangri-La Hotel, Wuhan	92%					
Average No. of available rooms		505	505	507	507	N/A
Occupancy		62.9%	48.2%	60.5%	56.2%	N/A
Average transient rates (US\$)		55	63	57	55	N/A
The Kerry Centre Hotel, Beijing	23.75%					
Average No. of available rooms		487	487	487	455	N/A
Occupancy		79.5%	68.4%	71.3%	60.2%	N/A
Average transient rates (US\$)		113	118	98	74	N/A
<b>The Philippines</b>						
Makati Shangri-La, Manila	100%					
Average No. of available rooms		699	703	702	703	703
Occupancy		47.2%	41.6%	69.8%	77.3%	71.3%
Average transient rates (US\$)		122	144	144	152	177
Edsa Shangri-La, Manila	100%					
Average No. of available rooms		649	650	651	652	617
Occupancy		65.0%	56.8%	68.6%	66.6%	65.2%
Average transient rates (US\$)		69	81	87	99	108
Shangri-La's Mactan Island Resort, Cebu	100%					
Average No. of available rooms		543	543	543	543	546
Occupancy		62.9%	58.5%	72.8%	67.1%	53.0%
Average transient rates (US\$)		92	107	108	100	116



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<b>Malaysia</b>						
* Shangri-La Hotel, Kuala Lumpur	54.37%					
Average No. of available rooms		705	714	717	716	714
Occupancy		56.1%	59.4%	69.8%	56.7%	56.3%
Average transient rates (US\$)		63	61	57	54	66
* Shangri-La Hotel, Penang	32.62%					
Average No. of available rooms		441	445	445	445	445
Occupancy		50.9%	54.2%	67.6%	65.0%	56.8%
Average transient rates (US\$)		39	41	42	38	47
* Shangri-La's Rasa Sayang Resort, Penang	54.37%					
Average No. of available rooms		514	514	514	514	514
Occupancy		60.2%	68.6%	82.6%	78.1%	75.2%
Average transient rates (US\$)		77	79	74	68	60
* Shangri-La's Golden Sands Resort, Penang	54.37%					
Average No. of available rooms		395	395	395	395	395
Occupancy		66.8%	61.2%	80.5%	82.0%	72.4%
Average transient rates (US\$)		55	54	50	45	42
* Shangri-La's Rasa Ria Resort, Dalit Bay Golf & Country Club, Sabah	65.78%					
Average No. of available rooms		328	330	327	324	324
Occupancy		54.5%	61.8%	79.4%	69.5%	52.1%
Average transient rates (US\$)		51	52	47	41	41
@ Shangri-La's Tanjung Aru Resort, Kota Kinabalu	40%					
Average No. of available rooms		495	495	495	495	499
Occupancy		56.7%	63.0%	78.4%	77.1%	56.6%
Average transient rates (US\$)		52	51	51	45	48
<b>Myanmar</b>						
* Traders Hotel, Yangon	56.22%					
Average No. of available rooms		392	392	392	392	397
Occupancy		38.6%	35.6%	34.9%	28.0%	21.0%
Average transient rates (US\$)		34	40	41	41	56

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		2002	2001	2000	1999	1998
<b>Singapore</b>						
* Shangri-La Hotel	100%					
Average No. of available rooms		760	760	760	760	781
Occupancy		65.0%	67.5%	75.5%	54.9%	36.0%
Average transient rates (US\$)		139	143	140	131	150
* Shangri-La's Rasa Sentosa Resort	100%					
Average No. of available rooms		459	459	459	459	459
Occupancy		71.2%	70.9%	78.4%	79.1%	75.3%
Average transient rates (US\$)		88	88	88	84	90
* Traders Hotel	40.75%					
Average No. of available rooms		547	547	547	547	547
Occupancy		69.0%	75.1%	85.0%	77.8%	73.0%
Average transient rates (US\$)		85	89	88	84	96
<b>Thailand</b>						
* Shangri-La Hotel, Bangkok	73.61%					
Average No. of available rooms		843	850	850	850	850
Occupancy		59.8%	57.3%	67.7%	69.3%	74.4%
Average transient rates (US\$)		96	98	99	92	76
<b>Indonesia</b>						
Shangri-La Hotel, Jakarta	25%					
Average No. of available rooms		668	668	668	668	668
Occupancy		35.5%	20.8%	43.9%	46.8%	39.1%
Average transient rates (US\$)		101	104	112	95	104
* Shangri-La Hotel, Surabaya	10%					
Average No. of available rooms		389	389	389	389	389
Occupancy		46.3%	39.6%	49.6%	44.2%	38%
Average transient rates (US\$)		63	65	65	61	46
<b>Fiji</b>						
Shangri-La's Fijian Resort, Yanuca Island	71.64%					
Average No. of available rooms		436	436	436	436	436
Occupancy		72.8%	61.4%	38.9%	81.2%	74.3%
Average transient rates (US\$)		85	69	92	97	93
Fiji Mocambo, Nadi	71.64%					
Average No. of available rooms		128	128	128	128	128
Occupancy		69.7%	68.4%	66.8%	84.1%	71.2%
Average transient rates (US\$)		47	44	47	49	46

\* Hotels acquired by the Group in 1999.

@ Hotel acquired by the Group in 2002.



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Properties	Group's effective interests (As at 31 December 2002)	Year				
		2002	2001	2000	1999	1998
<b>China World Trade Center</b>						
Phase I	40%					
Commercial						
Average lettable area (sq.m.)		21,401	21,099	20,959	25,524	17,659
Occupancy		98.3%	97.1%	90.1%	36.7%	94.7%
Average rate per sq.m. per month (US\$)		44	40	34	25	38
Offices						
Average lettable area (sq.m.)		63,906	63,464	63,875	63,576	65,644
Occupancy		94.4%	95.2%	95.5%	84.5%	80.3%
Average rate per sq.m. per month (US\$)		35	30	28	38	58
Serviced Apartments						
Average lettable area (sq.m.)		48,115	41,654	38,016	51,078	51,078
Occupancy		59.5%	62.5%	78.5%	67.9%	79.2%
Average rate per sq.m. per month (US\$)		30	31	29	36	47
Phase I	50%					
Century Apartments						
Average lettable area (sq.m.)		31,802	31,802	29,152	N/A	N/A
Occupancy		53.2%	62.3%	44.6%	N/A	N/A
Average rate per sq.m. per month (US\$)		13	14	14	N/A	N/A
Phase II	43%					
Commercial						
Average lettable area (sq.m.)		6,398	5,780	5,803	N/A	N/A
Occupancy		95.8%	95.3%	85.2%	N/A	N/A
Average rate per sq.m. per month (US\$)		40	37	36	N/A	N/A
Offices						
Average lettable area (sq.m.)		51,006	50,686	51,175	N/A	N/A
Occupancy		96.7%	97.9%	79.2%	N/A	N/A
Average rate per sq.m. per month (US\$)		28	27	16	N/A	N/A
Total Rental Revenue (US\$ '000)		72,659	65,933	53,669	46,166	71,570

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Properties	Group's effective interests (As at 31 December 2002)	Year				
		2002	2001	2000	1999	1998
<b>Shanghai Centre</b>	30%					
Commercial						
Average lettable area (sq.m.)		6,971	7,102	7,109	7,109	7,109
Occupancy		96.8%	86.0%	91.3%	98.5%	98.4%
Average rate per sq.m. per month (US\$)		50	52	49	58	62
Offices						
Average lettable area (sq.m.)		26,398	25,993	23,945	25,562	25,562
Occupancy		89.5%	92.0%	95.7%	82.5%	85.2%
Average rate per sq.m. per month (US\$)		24	24	33	49	71
Serviced Apartments						
Average lettable area (sq.m.)		39,780	39,780	39,780	39,780	39,780
Occupancy		81.5%	77.7%	79.5%	77.0%	82.3%
Average rate per sq.m. per month (US\$)		35	38	42	55	72
Total Rental Revenue (US\$ '000)		23,529	25,492	29,166	37,591	52,179
<b>Shangri-La Hotel, Changchun</b>	90%					
Commercial						
Average lettable area (sq.m.)		1,175	1,119	1,076	890	879
Occupancy		86.3%	94.5%	86.7%	51.3%	73.0%
Average rate per sq.m. per month (US\$)		29	32	29	38	43
Offices						
Average lettable area (sq.m.)		4,175	4,006	3,923	2,781	2,781
Occupancy		72.6%	69.4%	61.3%	78.5%	62.0%
Average rate per sq.m. per month (US\$)		19	19	20	21	21
Serviced Apartments						
Average lettable area (sq.m.)		4,073	4,073	4,073	4,073	4,073
Occupancy		62.0%	56.3%	63.0%	64.8%	64.8%
Average rate per sq.m. per month (US\$)		24	30	32	31	29
Total Rental Revenue (US\$ '000)		1,771	1,866	1,912	1,731	1,686



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Properties	Group's effective interests (As at 31 December 2002)	Year				
		2002	2001	2000	1999	1998
<b>Century Tower Apartments, Dalian</b>	100%					
Serviced Apartments						
Average lettable area (sq.m.)		28,549	28,565	28,611	28,624	17,978
Occupancy		49.1%	40.6%	38.1%	31.5%	36.8%
Average rate per sq.m. per month (US\$)		15	16	16	17	22
Total Rental Revenue (US\$ '000)		2,624	2,275	2,146	1,713	1,802
<b>Beijing Kerry Centre</b>	23.75%					
Commercial						
Average lettable area (sq.m.)		12,675	12,675	12,675	12,675	N/A
Occupancy		95.6%	85.4%	56.7%	27.1%	N/A
Average rate per sq.m. per month (US\$)		12	11	9	9	N/A
Offices						
Average lettable area (sq.m.)		84,189	80,485	80,485	80,485	N/A
Occupancy		90.3%	95.0%	92.7%	54.7%	N/A
Average rate per sq.m. per month (US\$)		24	20	18	18	N/A
Serviced Apartments						
Average lettable area (sq.m.)		33,718	33,718	33,718	33,718	N/A
Occupancy		73.8%	81.2%	88.1%	42.8%	N/A
Average rate per sq.m. per month (US\$)		25	27	27	26	N/A
Total Rental Revenue (US\$ '000)		27,276	26,946	22,893	8,553	N/A
<b>Shanghai Kerry Centre</b>	24.75%					
Commercial						
Average lettable area (sq.m.)		5,635	5,809	5,868	5,774	N/A
Occupancy		92.1%	75.4%	50.7%	11.2%	N/A
Average rate per sq.m. per month (US\$)		25	21	23	48	N/A
Offices						
Average lettable area (sq.m.)		34,396	34,396	34,396	34,395	N/A
Occupancy		94.3%	96.4%	97.8%	72.0%	N/A
Average rate per sq.m. per month (US\$)		18	15	14	15	N/A
Serviced Apartments						
Average lettable area (sq.m.)		16,671	16,671	16,671	16,671	N/A
Occupancy		73.8%	70.3%	76.4%	64.6%	N/A
Average rate per sq.m. per month (US\$)		27	29	32	34	N/A
Total Rental Revenue (US\$ '000)		13,462	11,754	11,604	6,406	N/A

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Properties	Group's effective interests (As at 31 December 2002)	Year				
		2002	2001	2000	1999	1998
<b># Shangri-La Apartments, Singapore</b>	100%					
Serviced Apartments						
Average lettable area (sq.m.)		9,981	9,981	9,981	9,981	N/A
Occupancy		73.1%	81.7%	89.9%	86.7%	N/A
Average rate per sq.m. per month (US\$)		47	50	51	52	N/A
Total Rental Revenue (US\$ '000)		3,725	4,688	5,204	5,064	N/A
<b># Shangri-La Residences, Singapore</b>	100%					
Serviced Apartments						
Average lettable area (sq.m.)		10,684	10,684	10,684	10,684	N/A
Occupancy		79.8%	87.5%	95.2%	86.2%	N/A
Average rate per sq.m. per month (US\$)		28	28	28	28	N/A
Total Rental Revenue (US\$ '000)		2,833	3,068	3,383	3,080	N/A
<b># Tanglin Mall, Singapore</b>	40.75%					
Commercial						
Average lettable area (sq.m.)		11,270	11,330	11,384	11,384	N/A
Occupancy		100.0%	94.0%	99.1%	99.0%	N/A
Average rate per sq.m. per month (US\$)		44	43	42	41	N/A
Total Rental Revenue (US\$ '000)		6,094	5,636	5,711	5,578	N/A
<b># Tanglin Place, Singapore</b>	40.75%					
Commercial						
Average lettable area (sq.m.)		1,069	1,069	1,069	1,069	N/A
Occupancy		100.0%	100.0%	100.0%	97.0%	N/A
Average rate per sq.m. per month (US\$)		34	34	35	35	N/A
Offices						
Average lettable area (sq.m.)		2,116	2,116	2,128	2,340	N/A
Occupancy		92.0%	83.0%	71.0%	39.0%	N/A
Average rate per sq.m. per month (US\$)		22	23	25	28	N/A
Total Rental Revenue (US\$ '000)		973	925	920	580	N/A
<b># UBN Tower, Kuala Lumpur</b>	54.37%					
Commercial						
Average lettable area (sq.m.)		2,035	2,027	2,027	2,027	N/A
Occupancy		87.7%	77.5%	71.5%	74.0%	N/A
Average rate per sq.m. per month (US\$)		27	28	29	30	N/A
Offices						
Average lettable area (sq.m.)		30,639	30,639	30,639	30,639	N/A
Occupancy		44.5%	50.3%	61.3%	71.6%	N/A
Average rate per sq.m. per month (US\$)		14	14	14	14	N/A
Total Rental Revenue (US\$ '000)		3,214	3,444	3,681	4,742	N/A



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# <b>UBN Apartments, Kuala Lumpur</b>	54.37%					
Serviced Apartments						
Average lettable area (sq.m.)		8,867	8,867	8,867	8,867	N/A
Occupancy		58.7%	56.8%	62.6%	55.6%	N/A
Average rate per sq.m. per month (US\$)		7	7	7	7	N/A
Total Rental Revenue (US\$ '000)		771	900	990	1,063	N/A
# <b>Part of City Square, Johor Bahru</b>	36.31%					
Commercial						
Average lettable area (sq.m.)		11,776	11,330	10,545	10,579	N/A
Occupancy		99.0%	95.9%	97.4%	86.0%	N/A
Average rate per sq.m. per month (US\$)		19	17	15	12	N/A
Offices						
Average lettable area (sq.m.)		1,898	1,898	1,898	1,898	N/A
Occupancy		100.0%	100.0%	100.0%	100.0%	N/A
Average rate per sq.m. per month (US\$)		11	11	11	10	N/A
Total Rental Revenue (US\$ '000)		2,915	2,432	2,133	581	N/A
# <b>Chao Phya Tower, Bangkok</b>	73.61%					
Commercial						
Average lettable area (sq.m.)		476	1,359	1,359	1,359	N/A
Occupancy		93.8%	84.9%	83.3%	86.9%	N/A
Average rate per sq.m. per month (US\$)		8	5	6	6	N/A
Offices						
Average lettable area (sq.m.)		7,496	6,592	6,637	6,637	N/A
Occupancy		67.4%	49.8%	59.3%	63.7%	N/A
Average rate per sq.m. per month (US\$)		4	4	7	7	N/A
Total Rental Revenue (US\$ '000)		269	240	391	463	N/A

# Properties acquired by the Group in 1999.