

## TEN YEAR OPERATING SUMMARY

|                                                                                      | 2006  | 2005   | 2004   | 2003    | 2002  | 2001  | 2000  | 1999  | 1998  | 1997  |
|--------------------------------------------------------------------------------------|-------|--------|--------|---------|-------|-------|-------|-------|-------|-------|
| <b>Hotel and Property Performance</b>                                                |       |        |        |         |       |       |       |       |       |       |
| <b>The Peninsula Hong Kong</b>                                                       |       |        |        |         |       |       |       |       |       |       |
| Occupancy rate                                                                       | 80%   | 79%    | 69%**  | 57%     | 62%   | 56%   | 55%   | 50%   | 47%   | 60%   |
| Average room rate (HK\$)                                                             | 3,228 | 2,872  | 2,659  | 2,337   | 2,670 | 2,749 | 2,984 | 2,834 | 2,776 | 3,472 |
| RevPAR (HK\$)                                                                        | 2,592 | 2,271  | 1,836  | 1,332   | 1,655 | 1,527 | 1,654 | 1,419 | 1,305 | 2,095 |
| <b>The Peninsula New York<br/>(closed January 1998,<br/>re-opened November 1998)</b> |       |        |        |         |       |       |       |       |       |       |
| Occupancy rate                                                                       | 74%   | 75%    | 76%    | 67%     | 65%   | 66%   | 78%   | 62%   | 34%   | 77%   |
| Average room rate (HK\$)                                                             | 5,458 | 4,902  | 4,137  | 3,900   | 3,958 | 3,839 | 4,155 | 3,882 | 4,643 | 3,129 |
| RevPAR (HK\$)                                                                        | 4,066 | 3,655  | 3,145  | 2,613   | 2,565 | 2,519 | 3,237 | 2,390 | 1,600 | 2,418 |
| <b>The Peninsula Chicago<br/>(opened June 2001)</b>                                  |       |        |        |         |       |       |       |       |       |       |
| Occupancy rate                                                                       | 72%   | 71%    | 72%    | 64%     | 51%   | 30%   |       |       |       |       |
| Average room rate (HK\$)                                                             | 3,398 | 2,947  | 2,490  | 2,437   | 2,338 | 2,371 |       |       |       |       |
| RevPAR (HK\$)                                                                        | 2,449 | 2,087  | 1,781  | 1,560   | 1,197 | 719   |       |       |       |       |
| <b>The Peninsula Beverly Hills</b>                                                   |       |        |        |         |       |       |       |       |       |       |
| Occupancy rate                                                                       | 83%   | 83%    | 84%    | 81%     | 78%   | 78%   | 85%   | 82%   | 81%   | 80%   |
| Average room rate (HK\$)                                                             | 4,523 | 4,091  | 3,634  | 3,250   | 3,121 | 3,184 | 3,114 | 3,041 | 2,992 | 2,870 |
| RevPAR (HK\$)                                                                        | 3,772 | 3,395  | 3,046  | 2,633   | 2,439 | 2,471 | 2,644 | 2,481 | 2,412 | 2,296 |
| <b>The Peninsula Bangkok<br/>(opened November 1998)</b>                              |       |        |        |         |       |       |       |       |       |       |
| Occupancy rate                                                                       | 71%   | 72%    | 77%    | 66%     | 73%   | 73%   | 82%   | 32%   | 9%    |       |
| Average room rate (HK\$)                                                             | 1,424 | 1,293  | 1,155  | 1,056   | 986   | 889   | 572   | 770   | 1,362 |       |
| RevPAR (HK\$)                                                                        | 1,010 | 935    | 893    | 697     | 718   | 646   | 468   | 249   | 119   |       |
| <b>The Peninsula Beijing</b>                                                         |       |        |        |         |       |       |       |       |       |       |
| Occupancy rate                                                                       | 67%   | 66%*** | 58%*** | 49%     | 63%   | 63%   | 64%   | 59%   | 63%   | 58%   |
| Average room rate (HK\$)                                                             | 1,436 | 1,219  | 1,008  | 845     | 691   | 671   | 719   | 734   | 809   | 974   |
| RevPAR (HK\$)                                                                        | 958   | 806    | 589    | 414     | 434   | 420   | 457   | 431   | 510   | 565   |
| <b>The Peninsula Manila</b>                                                          |       |        |        |         |       |       |       |       |       |       |
| Occupancy rate                                                                       | 66%*  | 78%    | 69%    | 62%     | 59%   | 48%   | 54%   | 60%   | 51%   | 69%   |
| Average room rate (HK\$)                                                             | 737   | 630    | 606    | 562     | 627   | 815   | 752   | 886   | 1,202 | 1,265 |
| RevPAR (HK\$)                                                                        | 484   | 493    | 420    | 349     | 370   | 390   | 410   | 533   | 612   | 873   |
| <b>Quail Lodge Resort, Carmel<br/>(acquired February 1997)</b>                       |       |        |        |         |       |       |       |       |       |       |
| Occupancy rate                                                                       | 65%   | 61%    | 54%    | 28%**** | 54%   | 58%   | 66%   | 64%   | 65%   | 71%   |
| Average room rate (HK\$)                                                             | 2,190 | 2,297  | 2,288  | 2,214   | 1,871 | 1,962 | 2,062 | 1,869 | 1,961 | 1,856 |
| RevPAR (HK\$)                                                                        | 1,431 | 1,393  | 1,229  | 624     | 1,014 | 1,136 | 1,361 | 1,188 | 1,273 | 1,318 |

**Notes:**

Occupancy rates are based on the total number of rooms at each hotel. It should be noted that:

\* In 2006, on average, 133 rooms were closed for renovation at The Peninsula Manila.

\*\* In 2004, on average, 31 rooms were closed for renovation at The Peninsula Hong Kong.

\*\*\* In 2005 and 2004, on average, 41 and 30 rooms were closed for renovation respectively at The Peninsula Beijing.

\*\*\*\*In 2003, on average, 37 rooms were closed for renovation at Quail Lodge Resort, Carmel.

|                                              | 2006         | 2005  | 2004  | 2003  | 2002  | 2001  | 2000  | 1999  | 1998  | 1997  |
|----------------------------------------------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <b>Hotel and Property Performance</b>        |              |       |       |       |       |       |       |       |       |       |
| <b>The Repulse Bay apartments</b>            |              |       |       |       |       |       |       |       |       |       |
| Occupancy rate                               | <b>91%</b>   | 82%   | 77%   | 74%   | 77%   | 89%   | 85%   | 76%   | 89%   | 95%   |
| Average monthly yield per square foot (HK\$) | <b>33</b>    | 27    | 25    | 25    | 29    | 33    | 31    | 31    | 42    | 43    |
| <b>The Landmark, Vietnam</b>                 |              |       |       |       |       |       |       |       |       |       |
| Occupancy rate – Residential                 | <b>97%</b>   | 94%   | 95%   | 94%   | 94%   | 87%   | 82%   | 84%   | 75%   | 89%   |
| Average monthly yield per square foot (HK\$) | <b>17</b>    | 16    | 16    | 15    | 15    | 14    | 14    | 16    | 20    | 32    |
| Occupancy rate – Office                      | <b>99%</b>   | 95%   | 98%   | 100%  | 100%  | 98%   | 91%   | 98%   | 100%  | 99%   |
| Average monthly yield per square foot (HK\$) | <b>19</b>    | 17    | 16    | 16    | 15    | 15    | 22    | 33    | 36    | 39    |
| <b>St. John's Building</b>                   |              |       |       |       |       |       |       |       |       |       |
| Occupancy rate                               | <b>99%</b>   | 90%   | 87%   | 78%   | 83%   | 97%   | 86%   | 69%   | 67%   | 85%   |
| Average monthly yield per square foot (HK\$) | <b>21</b>    | 15    | 15    | 14    | 17    | 21    | 20    | 21    | 38    | 52    |
| <b>The Peak Tower</b>                        |              |       |       |       |       |       |       |       |       |       |
| Occupancy rate                               | <b>72%*</b>  | 31%*  | 100%  | 100%  | 98%   | 100%  | 96%   | 93%   | 98%   | 100%  |
| Average monthly yield per square foot (HK\$) | <b>29</b>    | 6     | 28    | 23    | 25    | 24    | 30    | 36    | 44    | 54    |
| <b>The Peak Tram</b>                         |              |       |       |       |       |       |       |       |       |       |
| Patronage ('000)                             | <b>4,430</b> | 3,923 | 4,107 | 3,092 | 3,714 | 3,504 | 3,478 | 3,277 | 3,312 | 4,159 |
| Average fare (HK\$)                          | <b>15</b>    | 14    | 14    | 14    | 14    | 14    | 15    | 14    | 14    | 12    |
| <b>Employee Numbers (31 December)</b>        |              |       |       |       |       |       |       |       |       |       |
| Hotels                                       | <b>4,601</b> | 4,334 | 4,814 | 4,748 | 4,918 | 4,974 | 4,780 | 4,837 | 4,779 | 4,390 |
| Property                                     | <b>316</b>   | 307   | 297   | 306   | 315   | 326   | 334   | 375   | 402   | 406   |
| Miscellaneous                                | <b>1,004</b> | 981   | 955   | 946   | 984   | 1,072 | 1,263 | 1,398 | 1,380 | 1,619 |
| Total employees                              | <b>5,921</b> | 5,622 | 6,066 | 6,000 | 6,217 | 6,372 | 6,377 | 6,610 | 6,561 | 6,415 |

Note:

Occupancy rates are based on the total number of rooms or space available at each operation. It should be noted that:

\* Renovation of premises at The Peak Tower commenced in April 2005 and finished in phases from July 2006.