

BOARD OF DIRECTORS



(front row, from left to right) William E. Mocatta; Ian D. Boyce; The Hon. Sir Michael Kadoorie; Ronald J. McAulay
(back row, from left to right) Peter C. Borer; John A.H. Leigh; Patrick B. Paul; Dr. the Hon. Sir David K.P. Li; Clement K.M. Kwok; Dr. William K.L. Fung; Dr. Rosanna Y.M. Wong; Pierre R. Boppe; Nicholas T.J. Colfer

Non-Executive Chairman

The Hon. Sir Michael Kadoorie

GBS, LL.D. (Hon), DSc (Hon), Officier de la Légion d'Honneur, Commandeur de l'Ordre de Leopold II, Commandeur de l'Ordre des Arts et des Lettres

Aged 72. Appointed a Director in 1964 and elected Chairman in 1985, Sir Michael is a substantial shareholder of the Company by virtue of the Securities

and Futures Ordinance. He is the brother-in-law of a fellow Director, Mr. Ronald James McAulay, and is a Director of several subsidiaries of the Company. He is also Chairman of CLP Holdings Limited, an Independent Non-Executive Director of Hutchison Whampoa Limited, an Alternate Director of Hong Kong Aircraft Engineering Company Limited, a Director of Sir Elly Kadoorie & Sons Limited, as well as holding a number of other directorships. In addition, Sir Michael acts as a trustee of a number of notable local charitable organisations. (N, E)

A – Audit Committee Member
N – Nomination Committee Member
R – Remuneration Committee Member
E – Executive Committee Member
F – Finance Committee Member

Non-Executive Deputy Chairman*

Ian Duncan Boyce

Aged 69. A Fellow of the Institute of Chartered Accountants in England and Wales, Mr. Boyce was appointed to the Board in 1999 and elected Deputy Chairman in May 2002. Mr. Boyce is also Chairman of two subsidiaries of the Company. Based in Hong Kong since 1984, Mr. Boyce was formerly Managing Director of Schroders Asia and had held executive positions with the S.G. Warburg Group. He is Non-Executive Chairman of Schroder Investment Management (Hong Kong) Limited, a Director of CLP Holdings Limited and Tai Ping Carpets International Limited, and Chairman of Sir Elly Kadoorie & Sons Limited, overseeing a number of the Kadoorie family interests in Hong Kong and overseas and, as such, is associated with the major shareholders of the Company. (A, R, E, F)

Executive Directors**

Chief Executive Officer

Clement King Man Kwok

Aged 54. A Bachelor of Science in Economics from the London School of Economics and a Member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants, Mr. Kwok joined the Group in February 2002 as Managing Director and Chief Executive Officer, and is a Director of most of the Group's entities. His career began with Price Waterhouse and Barclays de Zoete Wedd in the United Kingdom, following which he returned to Hong Kong in 1986 to work with Schroders Asia. From 1996 to 2002, Mr. Kwok served as Finance Director of MTR Corporation. He is an Independent Non-Executive Director of Swire Pacific Limited, a Fellow of The Hong Kong Management Association, a Council Member of the World Travel & Tourism Council, and serves on the Board of the Faculty of Business and Economics of The University of Hong Kong. (E, F)

Chief Operating Officer

Peter Camille Borer

Aged 60. Appointed to the Board as an Executive Director in April 2004, Mr. Borer is a graduate of the Ecole Hoteliere Lausanne, Switzerland and is now a member of the International Advisory Board of the school. He joined the Group in 1981 and was appointed General Manager of The Peninsula Hong Kong in 1994, taking on additional regional responsibility in 1999, culminating in his appointment as Chief Operating Officer, The Peninsula Hotels, in April 2004. Mr. Borer is also a Director of most of the Group's entities.

Non-Executive Directors

Ronald James McAulay

Aged 78. A graduate of the University of Glasgow, a Member of the Institute of Chartered Accountants of Scotland and brother-in-law of The Hon. Sir Michael Kadoorie, Mr. McAulay was appointed to the Board in 1972 and is a substantial shareholder of the Company by virtue of the Securities and Futures Ordinance. He also serves on the Board of CLP Holdings Limited, Sir Elly Kadoorie & Sons Limited and several other companies. Mr. McAulay is an Honorary Trustee of the Tate Foundation in London, a trustee of the Victoria and Albert Foundation in London and various other charitable organisations.

William Elkin Mocatta

Aged 61. A Fellow of the Institute of Chartered Accountants in England and Wales, Mr. Mocatta was appointed to the Board in 1985 and served as Deputy Chairman from 1993 until May 2002. He is also a Director of several subsidiaries of the Company. Mr. Mocatta is an Executive Director of Sir Elly Kadoorie & Sons Limited, overseeing a number of Kadoorie family interests in Hong Kong and overseas and, as such, is associated with the major shareholders of the Company.

* Mr. Ian Boyce will resign as Non-Executive Director and Deputy Chairman of the Company with effect from the close of the Annual General Meeting on 12 May 2014. Mr. Andrew Brandler will be proposed to be elected as Non-Executive Director of the Company at the Annual General Meeting. His biographical details are disclosed in the announcement dated 17 March 2014.

** Mr. Alan Clark will join the Board as Executive Director and Chief Financial Officer on 30 March 2014. His biographical details are disclosed in the announcement dated 5 November 2013.

He holds other non-executive positions including Vice Chairman of CLP Holdings Limited and Chairman of CLP Power Hong Kong Limited. He is also an Alternate Director for The Hon. Sir Michael Kadoorie in Hutchison Whampoa Limited.

John Andrew Harry Leigh

Aged 60. Mr. Leigh was previously in private practice as a solicitor in Hong Kong and the United Kingdom. He was appointed to the Board in May 2006. He serves on the Boards of CLP Holdings Limited and Sir Elly Kadoorie & Sons Limited, overseeing a number of Kadoorie family interests in Hong Kong and overseas and, as such, is associated with the major shareholders of the Company. (E, F)

Nicholas Timothy James Colfer

Aged 54. A Master of Arts and with over 30 years of experience in corporate management in the Asia Pacific region, principally in real estate, manufacturing and distribution, Mr. Colfer was appointed to the Board in May 2006. He is Chairman of Tai Ping Carpets International Limited and Director of Sir Elly Kadoorie & Sons Limited, overseeing a number of Kadoorie family interests in Hong Kong and overseas and, as such, is associated with the major shareholders of the Company. He also serves on several other corporate Boards in Hong Kong.

Independent Non-Executive Directors

Dr. the Hon. Sir David Kwok Po Li

GBM, GBS, OBE, MA Cantab. (Economics & Law), Hon. LLD (Cantab), Hon. DSc. (Imperial), Hon. LLD (Warwick), Hon. DBA (Edinburgh Napier), Hon. D.Hum.Litt. (Trinity, USA), Hon. LLD (Hong Kong), Hon. DSocSc (Lingnan), Hon. DLitt (Macquarie), Hon. DSocSc (CUHK), FCA, FCPA, FCPA (Aust.), FCIB, FHKIB, FBCS, CITP, FCI Arb, JP, Officier de l'Ordre de la Couronne, Grand Officer of the Order of the Star of Italian Solidarity, The Order of the Rising Sun, Gold Rays with Neck Ribbon, Commandeur dans l'Ordre National de la Légion d'Honneur

Aged 75. Appointed to the Board in 1987, Sir David is Chairman and Chief Executive of The Bank of East Asia, Limited. Sir David is an Independent Non-Executive Director of Guangdong Investment Limited, The Hong Kong and China Gas Company Limited, PCCW Limited, San Miguel Brewery Hong Kong Limited, SCMP Group Limited and Vitasoy International Holdings Limited (all listed in Hong Kong). He is also a Director of CaixaBank, S.A. (listed in Spain). Sir David was an Independent Non-Executive Director of COSCO Pacific Limited and China Overseas Land & Investment Limited (both listed in Hong Kong) until May 2012 and March 2013 respectively, and a Non-Independent Non-Executive Director of AFFIN Holdings Berhad (listed in Malaysia) until August 2013. He also served as a member of the Legislative Council of Hong Kong from 1985 to 2012. Sir David is the Chairman of The Chinese Banks' Association, Limited. He is also a member of the Council of the Treasury Markets Association. (N)

Patrick Blackwell Paul

CBE

Aged 66. A Fellow of the Institute of Chartered Accountants in England and Wales, Mr. Paul was appointed to the Board in February 2004. He began his career with Price Waterhouse in London in 1969. A resident of Hong Kong since 1980, he was Chairman and senior partner of PricewaterhouseCoopers in Hong Kong from 1994 until 2001. He is an Independent Non-Executive Director of Johnson Electric Holdings Limited and Pacific Basin Shipping Limited. He is also the Chairman of the Supervisory Board of the British Chamber of Commerce in Hong Kong. (A, R)

Pierre Roger Boppe

Chevalier dans l'Ordre National de la Légion d'Honneur

Aged 66. A Master of Science from both the Swiss Federal Institute of Technology and Stanford University, Mr. Boppe has held various executive positions with the international quality control company SGS and from 1996 until January 2002, he was Managing Director and Chief Executive Officer of the Group. Upon his return to Europe, Mr. Boppe continues to be active in the hotel and travel industries and is also involved in microfinance. He was re-designated from a Non-Executive Director to an Independent Non-Executive Director in June 2009.

Dr. William Kwok Lun Fung

SBS, OBE, JP

Age 65. Appointed to the Board in January 2011, Dr. Fung graduated from Princeton University with a Bachelor of Science degree in Engineering and also holds an MBA degree from the Harvard Graduate School of Business. He was conferred with Honorary Doctorate degrees of Business Administration by The Hong Kong University of Science and Technology and by The Hong Kong Polytechnic University. Dr. Fung is the Group Chairman of Li & Fung Limited and also serves as a Non-

Executive Director of other Li & Fung Group companies including Convenience Retail Asia Limited and Trinity Limited. He is a Director of the Fung Global Institute, an independent and non-profit think-tank. Dr. Fung is an Independent Non-Executive Director of VTech Holdings Limited, Shui On Land Limited and Sun Hung Kai Properties Limited, and an Independent Director of Singapore Airlines Limited. He is a past Chairman of the Hong Kong General Chamber of Commerce, the Hong Kong Exporters' Association and Hong Kong Committee for the Pacific Economic Cooperation Council. (A, N)

Dr. Rosanna Yick Ming Wong

DBE, JP

Aged 61. Appointed to the Board in February 2013, Dr. Wong holds a Doctor of Philosophy degree in Sociology from University of California, Davis and has been awarded Honorary Doctorates from The Chinese University of Hong Kong, The Hong Kong Polytechnic University, The University of Hong Kong, The Hong Kong Institute of Education and The University of Toronto. She is a member of the National Committee of the Chinese People's Political Consultative Conference and also a member of the Commission on Poverty of the Hong Kong Special Administrative Region. She is the Executive Director of The Hong Kong Federation of Youth Groups, a Non-Executive Director of The Hongkong and Shanghai Banking Corporation Limited and an Independent Non-Executive Director of Cheung Kong (Holdings) Limited and Hutchison Telecommunications Hong Kong Holdings Limited. In addition, Dr. Wong is the Non-Executive Chairman of the Hongkong Bank Foundation's Advisory Committee, Chairman of World Vision Hong Kong and a Global Advisor to Mars, Incorporated. She is a member of The Hong Kong University of Science and Technology Business School Advisory Council, and an elected Member of the Council and an ex-officio Member of the Court of The University of Hong Kong. (R)