

# news release

Mandarin Oriental International Limited

Jardine House, 33-35 Reid Street  
Hamilton HM EX, Bermuda



To: Business Editor

For immediate release

*The following announcement was issued today to a Regulatory Information Service approved by the Financial Services Authority in the United Kingdom.*

## **MANDARIN ORIENTAL INTERNATIONAL LIMITED**

### **Interim Management Statement**

11th May 2011 – Mandarin Oriental International Limited has today issued an Interim Management Statement covering the period from 1st January to 10th May 2011 in accordance with the requirements of the Disclosure and Transparency Rules of the Financial Services Authority in the United Kingdom.

Occupancy levels across the Group's portfolio were generally higher than those achieved in the same period last year. This allowed most hotels to continue to increase average room rates, particularly in Hong Kong.

While Mandarin Oriental, Tokyo remains fully operational, the aftermath of the earthquake and tsunami on 11th March has had a significant impact on business levels. It is too early to tell when demand will recover, and stringent cost containment measures are in place.

The *One Hyde Park* complex adjacent to Mandarin Oriental Hyde Park, London completed in January 2011, and the Group has received branding fees of US\$16 million relating to the 86 *Residences at Mandarin Oriental*. In addition, a non-trading gain of approximately US\$10 million has been recognized following the grant by the developer of a long-term leasehold interest in the complex at no cost.

Mandarin Oriental, Paris, a 138-room hotel designed to compete with the city's palace hotels, will open this summer on rue Saint-Honoré. A further 15 hotels are currently under development, with a number at an advanced stage of construction.

- more -

The Group remains in a strong financial position with net debt in line with the prior year end.

Mandarin Oriental Hotel Group is the award-winning owner and operator of some of the world's most prestigious hotels and resorts. The Group now operates, or has under development, 42 hotels representing over 10,000 rooms in 27 countries, with 18 hotels in Asia, 12 in The Americas and 12 in Europe, Middle East and North Africa. In addition, the Group operates, or has under development, 13 *Residences at Mandarin Oriental* connected to its properties. Mandarin Oriental International Limited is incorporated in Bermuda and has a premium listing on the London Stock Exchange, with secondary listings in Bermuda and Singapore. It is a member of the Jardine Matheson Group.

- end -

For further information, please contact:

Mandarin Oriental Hotel Group International Limited

Craig Beattie

(852) 2895 9288

Sally de Souza

(852) 2895 9167

GolinHarris

Kennes Young

(852) 2501 7987

This and other Group announcements can be accessed through the Internet at 'www.mandarinoriental.com'.