

# 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 Conduct Authority in the United Kingdom.*

## **MANDARIN ORIENTAL INTERNATIONAL LIMITED**

### **Interim Management Statement**

4th November 2015 – Mandarin Oriental International Limited has today issued an Interim Management Statement for the third quarter of 2015.

Softer demand in Hong Kong and Singapore, together with disruption from the renovation in Kuala Lumpur, led to a lower overall contribution from Asia despite improved trading in Tokyo. Europe's contribution benefited from the addition of the Hotel Ritz in Madrid and improved results in London, but the overall result was lower due to softer demand in Paris and the renovation in Munich. In The Americas, positive trading momentum led to improved results across the portfolio. Notwithstanding the challenging conditions which affected a number of hotels across the portfolio, overall profitability of the Group was largely resilient.

In July, the Group opened the 104-room Mandarin Oriental, Milan, which was followed in October with the opening of Mandarin Oriental, Marrakech, a luxury resort with 54 private villas. In September, a management contract was announced for a 280-room hotel with 103 *Residences at Mandarin Oriental* in Beirut, scheduled to open in 2018.

The Group remains in a strong financial position, with net debt at the quarter end in line with what was reported at the half year.

Mandarin Oriental Hotel Group is the award-winning owner and operator of some of the most luxurious hotels, resorts and residences. Having grown from a well-respected Asian hotel company into a global brand, the Group now operates, or has under development, 46 hotels

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representing more than 11,000 rooms in 25 countries, with 21 hotels in Asia, nine in The Americas and 16 in Europe, Middle East and North Africa. In addition, the Group operates or has under development, 16 *Residences at Mandarin Oriental* connected to its properties. Mandarin Oriental International Limited is incorporated in Bermuda and has a standard listing on the London Stock Exchange as its primary listing, with secondary listings in Bermuda and Singapore. It is a member of the Jardine Matheson Group.

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