

# 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**

9th November 2017 – Mandarin Oriental International Limited has today issued an Interim Management Statement for the third quarter of 2017.

The Group's results for the quarter were broadly in line with the same period in 2016. While earnings were impacted by the ongoing London renovation and some mixed results at individual hotels, there was a general improvement in performance across the majority of the Group's portfolio, including in Hong Kong.

The Group continues to review strategic options for The Excelsior, Hong Kong, including the possible redevelopment of the site into a commercial building. This follows the announcement in late September that the exercise to test market interest in a potential sale had concluded without any acceptable offers being received.

During the period, the Group added two hotels to its portfolio. It took over the management of Hotel Santiago in Chile, and the Pink Sands Club, located on Canouan Island in St. Vincent and The Grenadines. Both properties are expected to be rebranded as Mandarin Oriental hotels during 2018. The renovation of the London property is scheduled to complete in the second quarter of 2018.

At 30th September 2017, net debt and gearing were unchanged from that reported at the half year.

Mandarin Oriental currently operates 31 hotels and eight residences in 21 countries and territories. Mandarin Oriental International Limited is incorporated in Bermuda and has a standard listing on the London Stock Exchange, 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](http://www.mandarinoriental.com)'.