

Operating Summary

Total portfolio RevPAR

US dollar

	2020 US\$	2019 US\$	% Change
Asia	63	192	(67)
Europe, Middle East and Africa	290	569	(49)
America	142	314	(55)
Total	105	280	(63)

Constant currency

	2020 US\$	2019 US\$	% Change
Asia	63	192	(67)
Europe, Middle East and Africa	313	569	(45)
America	143	314	(54)
Total	108	280	(61)

The like-for-like RevPAR presented in the table above includes all hotels that were in the Group's portfolio and operating for the entire year of both 2019 and 2020. As Mandarin Oriental Ritz, Madrid, remains closed for restoration, it has been excluded along with any new openings or closures during the period. The figures have also been adjusted to exclude the periods in 2020 when hotels were closed due to COVID-19 restrictions.

Group's subsidiary hotels key statistics

ASIA

Mandarin Oriental, Hong Kong 100% ownership

	2020	2019	% Change
Available rooms	494	499	(1)
Average occupancy (%)	15.8	61.5	(74)
Average room rate (US\$)	345	467	(26)
RevPAR (US\$)	54	287	(81)

Mandarin Oriental, Hong Kong remained open throughout 2020.

Mandarin Oriental, Tokyo 100% leasehold

	2020	2019	% Change
Available rooms	179	179	0
Average occupancy (%)	36.1	76.8	(53)
Average room rate (US\$)	594	732	(19)
RevPAR (US\$)	214	562	(62)

Mandarin Oriental, Tokyo was closed from 9th April 2020 to 6th July 2020.

Mandarin Oriental, Jakarta 96.9% ownership

	2020	2019	% Change
Available rooms	272	272	0
Average occupancy (%)	26.0	47.5	(45)
Average room rate (US\$)	82	135	(39)
RevPAR (US\$)	21	64	(67)

Mandarin Oriental, Jakarta remained open throughout 2020.

EUROPE, MIDDLE EAST AND AFRICA

Mandarin Oriental Hyde Park, London 100% ownership

	2020	2019	% Change
Available rooms	181	181	0
Average occupancy (%)	29.9	65.6	n/a
Average room rate (US\$)	1,002	1,194	n/a
RevPAR (US\$)	300	784	n/a

Mandarin Oriental Hyde Park, London was closed for repairs following a fire on 6th June 2018 and fully re-opened on 15th April 2019. The hotel was closed from 31st March 2020 to 22nd July 2020. A year-on-year comparison is therefore not meaningful.

Mandarin Oriental, Munich 100% ownership

	2020	2019	% Change
Available rooms	73	73	0
Average occupancy (%)	35.8	78.0	(54)
Average room rate (US\$)	882	886	(1)
RevPAR (US\$)	316	691	(54)

Mandarin Oriental, Munich was closed from 27th March 2020 to 29th September 2020.

Mandarin Oriental, Paris 100% ownership

	2020	2019	% Change
Available rooms	135	135	0
Average occupancy (%)	20.4	58.0	(65)
Average room rate (US\$)	1,013	989	2
RevPAR (US\$)	207	574	(64)

Mandarin Oriental, Paris was closed from 27th March 2020 to 26th September 2020.

Mandarin Oriental, Geneva 100% ownership

	2020	2019	% Change
Available rooms	181	181	0
Average occupancy (%)	20.0	62.7	(68)
Average room rate (US\$)	542	605	(10)
RevPAR (US\$)	108	379	(72)

Mandarin Oriental, Geneva was closed from 27th March 2020 to 14th June 2020.

AMERICA

Mandarin Oriental, Boston 100% ownership

	2020	2019	% Change
Available rooms	148	148	0
Average occupancy (%)	18.7	67.3	(72)
Average room rate (US\$)	612	635	(4)
RevPAR (US\$)	115	427	(73)

Mandarin Oriental, Boston was closed from 26th March 2020 to 9th September 2020.

Mandarin Oriental, Washington D.C. 100% ownership

	2020	2019	% Change
Available rooms	373	373	0
Average occupancy (%)	25.1	68.7	(63)
Average room rate (US\$)	284	332	(15)
RevPAR (US\$)	71	228	(69)

Mandarin Oriental, Washington D.C. was closed from 26th March 2020 to 23rd August 2020.

Development Portfolio

The following 20 hotels and 13 *Residences at Mandarin Oriental* are expected to open in the next five years.

Asia

Mandarin Oriental Qianmen, Beijing

72 courtyard suites located in a traditional hutong quarter, providing a rare opportunity to experience living in an authentic Beijing residential district, close to Tiananmen Square.

Mandarin Oriental, Da Nang

A luxury waterfront resort comprising 69 villas and 18 *Residences at Mandarin Oriental*, ideally located on a spectacular beach in one of Vietnam's most popular leisure destinations.

Mandarin Oriental, Makati

A 275-room hotel located within the Ayala Triangle in Manila's central business district of Makati.

Mandarin Oriental, Nanjing

A 106-room hotel located in a premier mixed-use development on the Qinhuai River, in close proximity to historic landmarks including the Gate of China, which forms part of one of the longest ancient city walls in the world.

Mandarin Oriental, Phuket

A 105-room beachfront resort located on the island's west coast in picturesque Laem Singh Bay on Millionaire's Mile, with panoramic views of the Andaman Sea.

Mandarin Oriental, Saigon

A 228-room hotel located in a mixed-use development in the heart of Ho Chi Minh City, close to key landmarks.

Mandarin Oriental, Shenzhen

A 178-room hotel situated on the top of an impressive 400-metre tower, with outstanding views of the city skyline and surrounding city parks.

Europe, Middle East and Africa

The Residences by Mandarin Oriental, Barcelona

34 luxury residences housed in a 20-storey tower, in a prime location a short walk from Mandarin Oriental, Barcelona.

Mandarin Oriental Downtown, Dubai

A 259-room hotel and 266 *Residences at Mandarin Oriental*, located on Sheikh Zayed Road, with views over downtown Dubai and direct access to the area's business and leisure attractions.

Mandarin Oriental Bosphorus, Istanbul

A 106-room hotel prominently located on the banks of the Bosphorus, with panoramic vistas of the famed strait, surrounding hills and the city's historical sites.

Mandarin Oriental Etiler, Istanbul

A 158-room hotel and 251 luxurious *Residences at Mandarin Oriental*, located within three standalone towers in the prestigious Etiler district of Istanbul.

Mandarin Oriental Mayfair, London

A 50-room boutique hotel and 80 *Residences at Mandarin Oriental*, located on Hanover Square in the heart of London's Mayfair district.

Mandarin Oriental Palace, Luzern

A re-branding of the iconic Hotel Palace Luzern, currently closed for renovation. This 136-room hotel is located on the shores of Lake Lucerne, with excellent lake and mountain views.

Mandarin Oriental, Moscow

A 65-room hotel and 137 *Residences at Mandarin Oriental*, in a prime riverfront location on the Sofiyskaya embankment in the heart of the city, directly facing the Kremlin.

Mandarin Oriental, Muscat

A 150-room resort and 150 *Residences at Mandarin Oriental*, located on the beach in a prime city location, with views over the Arabian Sea.

Mandarin Oriental, Tel Aviv

A 225-room hotel and 231 *Residences at Mandarin Oriental*, in an unrivalled waterfront location overlooking one of the city's pristine beaches.

Mandarin Oriental, Vienna

A 151-room hotel and 17 *Residences at Mandarin Oriental*, housed in a heritage building within the Ringstrasse in District One of Vienna, within easy walking distance of the city's major attractions.

Mandarin Oriental Savoy, Zurich

A re-branding of the historic Savoy Baur en Ville, which will undergo a two-year closure for renovation. This 80-room hotel is situated within the main business centre, close to the city's leisure attractions and a short walk from Lake Zurich.

America

Mandarin Oriental, Boca Raton

A 163-room hotel and 88 *Residences at Mandarin Oriental*, as part of a mixed-use complex, surrounded by Boca Raton's most affluent, residential neighbourhoods and a short walk from miles of pristine beaches.

Mandarin Oriental, Grand Cayman

A 100-room beachfront resort and 89 branded *Residences at Mandarin Oriental*, situated on 67 acres at St James Point, on the southern shore of the island.

Mandarin Oriental, Honolulu

A luxury 125-room hotel and 99 *Residences at Mandarin Oriental*, located on the Hawaiian island of Oahu, in the heart of the Ala Moana District.

Mandarin Oriental Residences at 685 Fifth Avenue, New York

69 luxurious residences located on Fifth Avenue New York, housed in an elegant 1920's building on the corner of Fifth Avenue and 54th Street.

Opening dates are determined by each project's owner/developer. All of the above projects will be managed by Mandarin Oriental Hotel Group with no equity investment from the Group.

Room numbers reflect the latest estimate from each project's owner/developer, and may therefore differ from the original announcements and the final number once the project is completed.