

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 May 2018 – Mandarin Oriental International Limited has today issued its Interim Management Statement for the first quarter of 2018.

The majority of hotels in the Group's portfolio improved their performance compared to the same period in 2017. In particular, the two wholly-owned properties in Hong Kong performed better, as well as the hotels in Singapore, Bangkok and Tokyo. Results in Washington D.C. however, were notably lower than the equivalent period last year when the Presidential Inauguration was held.

Overall earnings were held back by the closure of Hotel Ritz, Madrid for restoration at the end of February as well as the continued renovation of the London property, which is scheduled to complete this June.

The Group has announced three new management contracts so far this year. A beachfront resort in Viña del Mar in Chile and a standalone branded *Residences by Mandarin Oriental* in Barcelona are both expected to open in 2020. A resort and branded residences in Muscat is expected to open in 2021.

At 31st March 2018, net debt was US\$337 million, while gearing as a percentage of adjusted shareholders' funds was 6%.

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'.