

announcement

Mandarin Oriental International Limited

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



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

MANDARIN ORIENTAL SIGNS OPTION TO SELL MANDARIN ORIENTAL, PARIS

22nd December 2023 – Mandarin Oriental International Limited, the publicly listed parent company of Mandarin Oriental Hotel Group (the ‘Group’), today announces that it has, pursuant to a preliminary sale agreement, signed an option to sell its interests in Mandarin Oriental, Paris (the ‘Hotel’) to SLH Hotels Srl (‘Statuto Group’) for €205 million. The proceeds will be applied towards the Group’s general development strategy.

The Group will retain a long-term management agreement to manage and brand the Hotel.

The Group’s acceptance of the offer for its interests in the Hotel is subject to completion of a consultation process with the relevant Works Council, which will begin shortly. Subject to that process and to the statutory right of pre-emption by the City of Paris, among other conditions, it is anticipated that final documentation will be signed and completion of the sale of the Hotel will take place on or after 31st March 2024.

“Since opening in 2011, Mandarin Oriental, Paris has been one of the leading luxury hotels in the city and is a designated Palace hotel. We look forward to working with the Statuto Group, which is also the owner of Mandarin Oriental, Milan, in continuing to deliver the award-winning service and luxury experiences for which Mandarin Oriental is renowned,” said Laurent Kleitman, Group Chief Executive of Mandarin Oriental Hotel Group.

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About Mandarin Oriental Hotel Group

Mandarin Oriental Hotel Group is the award-winning owner and operator of some of the world's most luxurious hotels, resorts and residences. Having grown from its Asian roots into a global brand, the Group now operates 38 hotels and 10 residences in 25 countries and territories, with each property reflecting the Group's oriental heritage and unique sense of place. Mandarin Oriental has a strong pipeline of hotels and residences under development.

Mandarin Oriental International Limited is incorporated in Bermuda and has a primary listing in the standard segment of the London Stock Exchange, with secondary listings in Bermuda and Singapore. Mandarin Oriental is a member of the Jardine Matheson Group.

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This and other Group announcements can be accessed through our website at 'www.mandarinoriental.com'.