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SHANGRI-LA ASIA LIMITED

香格里拉(亞洲)有限公司

(Incorporated in Bermuda with limited liability)

website: www.ir.shangri-la.com

(Stock code: 00069)

GRANT(S) OF AWARD SHARES PURSUANT TO SHARE AWARD SCHEME

The board of directors (“**Director(s)**”) of Shangri-La Asia Limited (“**Company**”) hereby announces that award share(s) (“**Award Share(s)**”) of ordinary shares of HK\$1.00 each (“**Share(s)**”) in the Company were recently granted under and pursuant to the Company’s share award scheme. Summary of the grant(s) is as follows:

<u>Date of grant:</u>	<u>20 July 2018</u>																		
Grantee(s):	4 executives (non Directors)																		
Number of Award Shares granted:	707,678 Shares (subject to upside and downside adjustment depending on performance)																		
Consideration per Award Share:	Nil																		
Closing price of Shares on grant date:	HK\$13.00 per Share																		
Vesting (subject to performance & adjustment):	<table><thead><tr><th><u>Vesting date</u></th><th><u>Portion</u></th><th><u>Number of Shares</u></th></tr></thead><tbody><tr><td>20 July 2018</td><td>5.7%</td><td>40,000</td></tr><tr><td>1 April 2019</td><td>13.8%</td><td>97,917</td></tr><tr><td>1 April 2020</td><td>13.8%</td><td>97,917</td></tr><tr><td>1 April 2021</td><td>66.7%</td><td>471,844</td></tr><tr><td></td><td><u>100.0%</u></td><td><u>707,678</u></td></tr></tbody></table>	<u>Vesting date</u>	<u>Portion</u>	<u>Number of Shares</u>	20 July 2018	5.7%	40,000	1 April 2019	13.8%	97,917	1 April 2020	13.8%	97,917	1 April 2021	66.7%	471,844		<u>100.0%</u>	<u>707,678</u>
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20 July 2018	5.7%	40,000																	
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1 April 2021	66.7%	471,844																	
	<u>100.0%</u>	<u>707,678</u>																	
Maximum upside adjustment:	<u>520,322</u>																		
Maximum deliverable Award Shares:	<u><u>1,228,000</u></u>																		

<u>Date of grant:</u>	<u>30 August 2018</u>															
Grantee(s):	2 Directors															
Number of Award Shares granted:	975,893 Shares (subject to upside and downside adjustment depending on performance)															
Consideration per Award Share:	Nil															
Closing price of Shares on grant date:	HK\$11.78 per Share															
Vesting (subject to performance & adjustment):	<table> <thead> <tr> <th><u>Vesting date</u></th> <th><u>Portion</u></th> <th><u>Number of Shares</u></th> </tr> </thead> <tbody> <tr> <td>1 April 2019</td> <td>14.7%</td> <td>143,118</td> </tr> <tr> <td>1 April 2020</td> <td>14.7%</td> <td>143,118</td> </tr> <tr> <td>1 April 2021</td> <td>70.6%</td> <td>689,657</td> </tr> <tr> <td></td> <td>100.0%</td> <td>975,893</td> </tr> </tbody> </table>	<u>Vesting date</u>	<u>Portion</u>	<u>Number of Shares</u>	1 April 2019	14.7%	143,118	1 April 2020	14.7%	143,118	1 April 2021	70.6%	689,657		100.0%	975,893
<u>Vesting date</u>	<u>Portion</u>	<u>Number of Shares</u>														
1 April 2019	14.7%	143,118														
1 April 2020	14.7%	143,118														
1 April 2021	70.6%	689,657														
	100.0%	975,893														
Maximum upside adjustment:	<u>760,107</u>															
Maximum deliverable Award Shares:	<u>1,736,000</u>															

Director(s) who is/are granted Award Shares hereof

<u>Name</u>	<u>Capacity</u>	<u>Granted</u>	<u>Max upside adjustment</u>	<u>Max deliverable Award Shares</u>
KUOK Hui Kwong	Executive Director	433,738	338,262	772,000
LIM Beng Chee	Executive Director	542,155	421,845	964,000
	Total:	975,893	760,107	1,736,000

Summary information of Award Shares up to the date of this announcement

Maximum deliverable Award Shares under grant(s) as announced herein:	2,964,000
Maximum deliverable Award Shares under grant(s) previously announced:	1,418,000
Deliverable Award Shares forfeited or not becoming vested:	<u>0</u>
Deliverable Award Shares (net of those forfeited or not becoming vested):	4,382,000
Percentage to number of Shares currently in issue:	0.12%

By order of the Board of
Shangri-La Asia Limited
TEO Ching Leun
Company Secretary

Hong Kong, 30 August 2018

As at the date hereof, the directors of the Company are:

Executive director(s)

Ms KUOK Hui Kwong (Chairman)

Mr LIM Beng Chee (CEO)

Mr LUI Man Shing

Non-executive director(s)

Mr HO Kian Guan (alternate – Mr HO Chung Tao)

Independent non-executive director(s)

Mr Alexander Reid HAMILTON

Professor LI Kwok Cheung Arthur

Dr LEE Kai-Fu

Mr YAP Chee Keong