

# 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**

5th November 2014 – Mandarin Oriental International Limited has today issued its Interim Management Statement covering the period from 1st July to 4th November 2014.

The trading momentum across the majority of the portfolio remained positive, although some of the Group's hotels experienced challenging conditions. In Asia, the ongoing political uncertainty in Bangkok continued to affect results, and while the Group's Hong Kong hotels had been trading well, occupancy has suffered from the continuing demonstrations in the city. Europe benefited from further progress in Paris and an improvement in Geneva, which more than offset softer demand in London. The results in The Americas were impacted by lower demand in Washington D.C.

The Group's development projects remained active. In July, the Group opened Mandarin Oriental, Bodrum, a luxury resort in Turkey. In September, a management contract was announced for a 200-room urban resort in Dubai, scheduled to open in 2017. Following the announcement of a management contract for a new luxury hotel in Manila, due to open in 2020, the Group's existing hotel in the city was closed in September. Two new hotels are planned to open within the next 12 months, in Marrakech and Milan. In October, the Group also announced it is to brand and manage 146 *Residences at Mandarin Oriental* in Bangkok that will be developed as part of a large mixed-use project located diagonally across Chao Phraya river from Mandarin Oriental, Bangkok.

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The Group remains in a strong financial position, with net debt in line with what was reported at the half year.

Mandarin Oriental Hotel Group is the award-winning owner and operator of some of the most luxurious hotels, resorts and residences. Having grown from a well-respected Asian hotel company into a global brand, the Group now operates, or has under development, 45 hotels representing close to 11,000 rooms in 25 countries, with 20 hotels in Asia, ten in The Americas and 15 in Europe, Middle East and North Africa. In addition, the Group operates or has under development, 14 *Residences at Mandarin Oriental* connected to its properties. Mandarin Oriental International Limited is incorporated in Bermuda and has a standard listing on the London Stock Exchange as its primary listing, 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'.