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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](http://www.ir.shangri-la.com)

(Stock code: 00069)

## PROFIT ALERT

This announcement is made by Shangri-La Asia Limited (“**Company**”), and together with its subsidiaries, “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the insider information provisions under Part XIVA of the Securities and Futures Ordinance.

The board of directors (“**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that, based on the information currently available to the Company and the preliminary assessment of the unaudited management financial statements of the Group, the Board anticipates that the Group’s unaudited operating profit before non-operating items and after tax and after share of non-controlling interests (“**Operating Profit**”) for the year ended 31 December 2014 (which is derived by excluding non-operating items comprising mainly the fair value gains/losses on investment properties, provision for impairment loss for fixed assets, unrealized gains/losses on equity securities) will increase by not less than 30% as compared to that for the year ended 31 December 2013. This improvement in the unaudited Operating Profit was principally due to the increase in operating results of the investment properties in Mainland China and the decrease in pre-opening expenses of new projects.

Investment properties valuation reports as at 31 December 2014 from independent professional valuers are not available to the Company at this stage. The Group’s audited consolidated final results (which include all operating and non-operating items) for the year ended 31 December 2014 (“**Final Results**”) will be possibly decreased when compared to 2013 based on the investment properties valuation reports as of 30 June 2014. By way of reference, the Group recorded US\$398.7 million share of fair value gains on investment properties for the year ended 31 December 2013 but only a gain of US\$40.4 million in the interim results for the 6 months ended 30 June 2014 based on the valuation reports obtained therefor.

The Board emphasizes that the information in this announcement is not based on any figures or information which have been audited by the Company’s auditors and may be subject to possible adjustments. The Company is still in the process of finalizing the Final Results and such are subject to audit by the Company’s statutory auditors and review and approval by the Company’s audit committee and the Board. The Final Results will be announced before end of March 2015.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares in the Company.**

On behalf of the board of  
**Shangri-La Asia Limited**  
**Madhu Rama Chandra RAO**  
*Executive Director*

Hong Kong, 30 January 2015

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

*Executive directors*

*Mr KUOK Khoon Chen (Chairman)*

*Mr LUI Man Shing*

*Mr Madhu Rama Chandra RAO*

*Mr Gregory Allan DOGAN*

*Independent non-executive directors*

*Mr Alexander Reid HAMILTON*

*Mr Timothy David DATTELS*

*Mr WONG Kai Man*

*Professor LI Kwok Cheung Arthur*

*Non-executive directors*

*Mr HO Kian Guan*

*Ms KUOK Hui Kwong*

*Mr HO Kian Hock (alternate to Mr HO Kian Guan)*