



MIRAMAR HOTEL AND INVESTMENT COMPANY, LTD.

(Incorporated in Hong Kong with limited liability)

(Stock Code: 71)

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
MEMBER OF THE AUDIT COMMITTEE AND THE REMUNERATION COMMITTEE**

The Board announces the appointment of Mr. Chung Shui Ming, Timpson as an independent non-executive director, a member of the Audit Committee and a member of the Remuneration Committee of the Company with effect from 6 February 2006.

The board of directors (the “Board”) of Miramar Hotel and Investment Company, Limited (the “Company”) announces that Mr. Chung Shui Ming, Timpson (“Mr. Chung”) has been appointed as an independent non-executive director, a member of the Audit Committee and a member of the Remuneration Committee of the Company with effect from 6 February 2006.

Mr. Chung Shui Ming, Timpson, GBS, JP, aged 54, obtained a bachelor’s degree in science from the University of Hong Kong and a master’s degree in business administration from the Chinese University of Hong Kong. He is a fellow member of Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He is a member of the National Committee of the 10th Chinese People’s Political Consultative Conference, the Deputy Chairman of the Council of the City University of Hong Kong and a member of the Hong Kong Housing Authority. Currently, Mr. Chung is an independent non-executive director of China Netcom Group Corporation (Hong Kong) Limited, Tai Shing International (Holdings) Limited, Hantec Investment Holdings Limited and Glorious Sun Enterprises Limited. Formerly, Mr. Chung was the Chairman of the Hong Kong Housing Society and the Chief Executive of the Hong Kong Special Administrative Region Government Land Fund Trust. He was previously an executive director and the Chief Executive Officer of Shimao International Holdings Limited, an independent non-executive director of Stockmartnet Holdings Limited and Extrawell Pharmaceutical Holdings Limited.

Save as disclosed above, Mr. Chung has not held any other directorships in listed public companies in the last three years.

Mr. Chung has no relationship with any directors, senior management, substantial or controlling shareholders of the Company. Mr. Chung does not hold any interests in the shares in the Company within the meaning of Part XV of the Securities and Futures Ordinance.

As at the date hereof, Mr. Chung has not entered into any service contract with the Company. He has been appointed for a term of about 3 years, up to 31 December 2008 and will be subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Mr. Chung is entitled to a fixed annual remuneration of HK\$250,000 per annum for acting as an independent non-executive director, a member of the Audit Committee and a member of the Remuneration Committee of the Company, which is determined from time to time by the Board with reference to his duties and responsibilities.

Save as disclosed in this announcement, there are no other matters relating to the appointment of Mr. Chung that need to be brought to the attention of the shareholders of the Company.

The Board wishes to express its warm welcome to Mr. Chung on his appointment.

By Order of the Board
Chu Kwok Sun
Corporate Secretary

Hong Kong, 7 February 2006

As at the date of this announcement, (i) the executive directors of the Company are: Dr. Lee Shau Kee, Mr. Richard Tang Yat Sun, Mr. Colin Lam Ko Yin, Mr. Lee Ka Shing, Mr. Norman Ho Hau Chong, Mr. Eddie Lau Yum Chuen and Mr. Peter Yu Tat Kong; (ii) the non-executive directors of the Company are: Mr. Woo Kim Phoe, Mr. Patrick Fung Yuk Bun, Mr. Dominic Cheng Ka On, Mr. Tony Ng, Mr. Howard Yeung Ping Leung, Mr. Thomas Liang Cheung Biu and Mr. Alexander Au Siu Kee; (iii) the independent non-executive directors of the Company are: Dr. David Sin Wai Kin, Mr. Wu King Cheong and Mr. Timpson Chung Shui Ming.