

[For Immediate Release]

**Miramar Hotel and Investment Company, Limited
Announces 2014 Interim Results**

Miramar Group's turnover increases 7% to approximately HK\$1,503 million

[Hong Kong – 18th August 2014] Miramar Hotel and Investment Company, Limited (“Miramar” or “the Group”, HKSE stock code: 71) announced today the interim results for the six months ended 30 June 2014.

HK\$ Million	For the six months ended 30 June		
	2014	2013	Change
Turnover	1,503	1,408	7%
Profit attributable to shareholders	708	680	4%
Underlying earnings per share – basic and diluted	43 cents	41 cents	4%
Interim dividend per share	17 cents	17 cents	-

For the six months ended 30 June 2014 (the “Reporting Period”), the Group’s turnover continued to grow, reaching approximately HK\$1,503 million, representing an increase of 7% compared to the six months ended 30 June 2013 (the “Last Corresponding Period”). Profit attributable to shareholders continued to grow steadily and, at HK\$708 million, was up 4% compared to the Last Corresponding Period. Excluding the net increase in fair value of the investment properties, underlying profit attributable to shareholders rose to HK\$246 million. Basic underlying earnings per share were HK\$0.43, representing an increase of 4% compared to the Last Corresponding Period. The Board of Directors recommended payment of an interim dividend of HK17 cents per share.

Regarding the results in the first half of 2014, Mr. Lee Ka Shing, Miramar Group’s Chairman and CEO, said, “The Group’s four core businesses - Property Rental, Hotel and Serviced Apartment, Food and Beverage, and Travel - delivered satisfactory revenue growth in an economic environment characterized by subdued growth.”

Property Rental Business

The Group’s Property Rental Business recorded a 6% increase in revenue to \$389 million, benefiting from its quality portfolio of tenants with long-term tenancy agreements and its on-going efforts to improve tenant mix and property facilities.

The office leasing market remained relatively firm with occupancy at Miramar Tower stable and new leases recording growth in rental. The Miramar Shopping Centre and Mira Mall, while recording a slight drop in occupancy rates against a softened market, also recorded higher rents for new leases. The Group will continue to adjust the trade-mix of its malls with effective marketing activities to drive footfall.

Hotel and Serviced Apartment Business

The Hotel and Serviced Apartment Business responded well to the challenging business environment delivering revenue growth of 15% through a competitive pricing and customer acquisition strategy.

During the Reporting Period, the new Mira Moon design hotel recorded steady growth. The Group is now planning to open its third hotel brand under the Mira Hotel Collection before the end of 2014.

Another highlight of the year is the fifth anniversary of the Group's flagship hotel, The Mira Hong Kong, with celebratory promotional events spanning from May to September to increase occupancy rates and F&B sales, and promote brand awareness.

Food and Beverage Business

The Food and Beverage Business recorded revenue growth of 21% during the Reporting Period amidst economic conditions characterized by high operating costs and tight supply of trained labor.

Our diversified dining establishments were strengthened with the opening of two new School Food Korean restaurants at high-traffic malls, and a fourth outlet is planned for the Fourth Quarter of 2014.

The second Saboten was opened in Tsim Sha Tsui, and year-round celebrations for the 40th anniversary of Tsui Hang Village which will take diners down memory lane with classic Cantonese recipes and award-winning dishes.

Travel Business

The Group's Travel Business continued to grow and strengthen its market position, and recorded an increase in revenue of 4%. This was achieved by tapping into the growing demand for outbound overseas vacations and luxury travel such as cruises. The emerging online travel business continues to show satisfactory results as more customers turn to the Internet for travel planning.

Business Outlook

Mr. Lee concluded, "The overall macro-economic environment is more stable, and as such the Group is confident of delivering sustainable healthy returns to its shareholders by continuing to adopt a prudent approach while maintaining operational flexibility."

MIRAMAR GROUP

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About Miramar Hotel and Investment Company, Limited

Established in Hong Kong in 1957, Miramar Hotel and Investment Company, Limited (Miramar Group) is a hospitality group with a diversified service-oriented business portfolio. Comprising stylish hotels and serviced apartments, property rental, food and beverage, and travel services in Hong Kong and Mainland China. Miramar Group has been listed on the Hong Kong Stock Exchange since 1970 (HKEx Stock Code: 71) and is a member of Henderson Land Group.

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