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DORSETT

HOSPITALITY INTERNATIONAL

帝 盛 酒 店 集 團

Dorsett Hospitality International Limited

帝盛酒店集團有限公司

(Incorporated in the Cayman Islands with limited liability)

Website : <http://www.dorsett.com>

(Stock Code: 2266)

Voluntary Disclosure

Unaudited Operational Update for the Fourth Quarter ended 31 March 2013

The Board of Directors (the “Board”) of Dorsett Hospitality International Limited (the “Company”) is pleased to announce the unaudited operational update of the Company and its subsidiaries (the “Group”) for the fourth quarter ended 31 March 2013 in respect of the financial year ended 31 March 2013 as follows:

Owned Hotels Operational Highlights		
	For the fourth quarter ended	
	31.3.2013	31.3.2012
Hong Kong		
Occupancy rate	94%	97%
Average room rate (HK\$)	1,005	1,007
RevPAR (HK\$)	947	980
China		
Occupancy rate	61%	57%
Average room rate (HK\$)	527	474
RevPAR (HK\$)	323	268
Malaysia		
Occupancy rate	67%	72%
Average room rate (HK\$)	490	482
RevPAR (HK\$)	330	345
Group Total*		
Occupancy rate	79%	82%
Average room rate (HK\$)	783	780
RevPAR (HK\$)	619	636

	For the twelve months ended	
	31.3.2013	31.3.2012
Hong Kong		
Occupancy rate	95%	97%
Average room rate (HK\$)	1,026	972
RevPAR (HK\$)	970	941
China		
Occupancy rate	70%	54%
Average room rate (HK\$)	549	541
RevPAR (HK\$)	385	291
Malaysia		
Occupancy rate	68%	75%
Average room rate (HK\$)	498	494
RevPAR (HK\$)	341	368
Group Total*		
Occupancy rate	81%	82%
Average room rate (HK\$)	795	771
RevPAR (HK\$)	644	633
* To ensure the comparability of hotels operational results, the above highlights exclude results from hotels which did not fully operate during the periods under review of both current and last financial years. The hotels being excluded comprise of Central Park Hotel, Dorsett Regency Hotel, Hong Kong, Dorsett Kwun Tong, Dorsett Grand Chengdu and Dorsett Singapore.		

For the fourth quarter ended 31 March 2013, the Group's average room rate ("ARR") was HK\$783, maintaining at similar level to that of the corresponding period of the previous financial year. The Group recorded a year-on-year decrease in occupancy ("OCC") and overall revenue per available room ("RevPAR") by 3% point and 3% respectively.

Following the devastating earthquake in Japan and the floods in Thailand in year 2011, the Group's Hong Kong operations achieved exceptionally high OCC of 97% during the final quarter of the year ended 31 March 2012 as Hong Kong attracted more in-bound demand. For the quarter ended 31 March 2013, the Group achieved a more normalized OCC of 94%. With a similar level of ARR, the overall RevPAR recorded a year-on-year decrease of 3%. Hong Kong operations accounted for approximately 47% of the Group's total owned room inventory for the quarter.

During the quarter, the momentum of revenue growth in the China region continued from the previous quarter. Dorsett Wuhan achieved a significant increase in RevPAR of 18% over the same period of the last financial year which was primarily driven by the increase in ARR of 16% for the quarter. Dorsett Shanghai continued to register a remarkable year-on-year growth in RevPAR and OCC of 23% and 9% point respectively. Overall RevPAR for the China region attained an encouraging increase of 21% over the same period of the last financial year.

In Malaysia, the decrease in international events and downscaling of service by national carriers and budget airlines led to a drop in leisure travelers, which affected the performance of our hotels. Notwithstanding that, the Group managed to increase the overall ARR by 2% as compared to the same period of the last financial year and narrowed down the decrease in overall RevPAR to 4% year-on-year during the quarter under review.

On 3 April 2013, the Company issued 5-year bonds due 2018 in an aggregate principal amount of CNY850 million at a fixed rate of 6% per annum. The net proceeds of the issue, after deduction of commission and administrative expenses, amounted to approximately CNY840 million (approximately HK\$1.05 billion). The Company intends to use the net proceeds for the Group's future acquisition(s) and expansion, and for general corporate purposes.

The Company maintains a cautiously optimistic outlook of the industry, the operational performance of its hotels and the Company's performance in the midst of lingering global economic instability and holds firm to its belief that such times of uncertainty can also present opportunities.

The Board wishes to remind investors and/or shareholders of the Company that the above operational update for the fourth quarter ended 31 March 2013 are based on the Group's internal records and unaudited management accounts which have not been reviewed or audited by auditors. Differences may arise between such data and the information disclosed in subsequent audited financial statements. Investors and/or shareholders of the Company are cautioned not to unduly rely on such data and are advised to exercise caution when dealing in the shares of the Company.

This announcement is a voluntary information disclosure.

By Order of the Board
Dorsett Hospitality International Limited
CHIU, Wing Kwan Winnie
President and Executive Director

Hong Kong, 16 May 2013

As at the date of this announcement, the executive directors of the Company are Ms. CHIU, Wing Kwan Winnie and Mr. LAI, Wai Keung. The non-executive directors of the Company are Tan Sri Dato' CHIU, David, Mr. HOONG, Cheong Thard and Mr. CHAN, Chi Hing. The independent non-executive directors of the Company are Mr. SHEK, Lai Him Abraham, Mr. TO, Peter, Dr. LIU, Ngai Wing and Mr. ANGELINI, Giovanni.

This announcement was originally prepared in English and was subsequently translated into Chinese. In the event of any inconsistency between the two texts, the English text of this announcement shall prevail over the Chinese text.