



FOR IMMEDIATE RELEASE

QUAIL LODGE RESORT AND GOLF CLUB

Carmel, California, 14 April 2011 – The Hongkong and Shanghai Hotels, Limited (HSH), owner and operator of Quail Lodge Resort and Golf Club (“Quail Lodge”) in Carmel Valley, California, today announces that it has appointed Eastdil Secured to advise on strategic options for Quail Lodge and Golf Club, which may result in a transaction in relation to the property.

Quail Lodge principally comprises a 97 key hotel (which is currently closed) and an 18 hole golf course and clubhouse, together with related facilities.

Pending the completion of the strategic review and any consequent transaction that may arise, Quail Lodge will remain open for business as usual to members and guests and the Quail Motorcycle and Motorsports events will take place as usual this coming May and August respectively.

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Inquiries:
pressmedia@quailodge.com