



SHANGRI-LA ASIA LIMITED

(incorporated in Bermuda with limited liability)

香格里拉(亞洲)有限公司



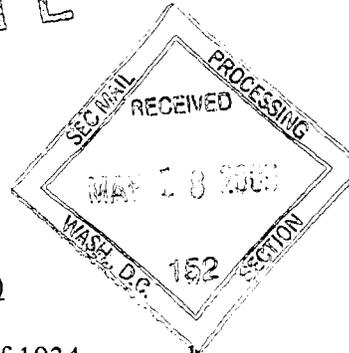
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BY COURIER

17 May 2005

Securities and Exchange Commission  
Office of International Corporate Finance  
450 Fifth Street, N.W.  
Washington, DC 20549  
U.S.A.

SUPPL



Dear Sirs,

Re: Exemption File No. 82-5006  
- Submission of documents required by Rule 12g3-2(b)

Pursuant to Rule 12g3-2(b) of the Securities Exchange Act of 1934, we enclose a copy of our Company's announcement dated 16 May 2005 as published in the South China Morning Post in Hong Kong on 17 May 2005 for your records.

Yours faithfully,  
For and on behalf of  
SHANGRI-LA ASIA LIMITED

PROCESSED

MAY 25 2005

THOMSON  
FINANCIAL

*Irene Ko*  
Irene Ko  
Company Secretary

IK/lc/cw

Encl.

c.c. J P Morgan  
- Ms. Tintin Subagyo

*Handwritten signature and date 5/25*

**SHANGRI-LA ASIA LIMITED***(Incorporated in Bermuda with limited liability)*

香格里拉(亞洲)有限公司\*

website: <http://www.ir.shangri-la.com>

(Stock Code: 00069)

**ANNOUNCEMENT OF UNAUDITED FINANCIAL RESULTS BY SUBSIDIARY -  
SHANGRI-LA HOTEL PUBLIC COMPANY LIMITED, THAILAND**

THIS IS NOT THE ANNOUNCEMENT OF THE UNAUDITED FINANCIAL RESULTS OF SHANGRI-LA ASIA LIMITED ("SA") FOR THE THREE MONTHS ENDED 31 MARCH 2005. THIS ANNOUNCEMENT IS MADE BY SA PURSUANT TO THE REQUIREMENTS OF RULE 13.09(2) OF THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED TO PROVIDE SHAREHOLDERS OF SA AND THE PUBLIC WITH UNAUDITED FINANCIAL INFORMATION OF A LISTED SUBSIDIARY WHICH HAS ANNOUNCED SUCH INFORMATION TO THE PUBLIC IN THAILAND ON 16 MAY 2005 PURSUANT TO SECTION 56 OF SECURITIES AND EXCHANGE ACT B.E. 2535.

**SUMMARY**

SHANGRI-LA HOTEL PUBLIC COMPANY LIMITED, THAILAND ("SHPLC"), a 73.61% subsidiary of SA and a company listed on the Stock Exchange of Thailand, has announced its unaudited financial results for the three months ended 31 March 2005 in Thailand on 16 May 2005. The unaudited financial statements of SHPLC have been prepared in accordance with accounting principles and practices generally accepted in Thailand. The unaudited Consolidated Earnings Statement of SHPLC is provided below.

SHPLC, a subsidiary of SA listed on the Stock Exchange of Thailand and in which SA has a 73.61% interest, has announced its unaudited financial results for the three months ended 31 March 2005 in Thailand on 16 May 2005. The unaudited Consolidated Earnings Statement of SHPLC is provided below:

**SHANGRI-LA HOTEL PUBLIC COMPANY LIMITED, THAILAND  
UNAUDITED CONSOLIDATED EARNINGS STATEMENT  
FOR THE THREE MONTHS ENDED 31 MARCH 2005**

	Three months ended 31 March	
	2005	2004
	Baht'000	Baht'000
Revenues from hotel operations:		
Room	280,037	264,656
Food and beverage	212,930	182,646
Others	42,032	26,988
Total revenues from hotel operations	534,999	474,290
Cost of sales and services	(146,597)	(137,068)
Gross profit	388,402	337,222
Selling and administrative expenses	(117,878)	(105,074)
Earnings from the sale of goods and the rendering of services	270,524	232,148
Other incomes		
Gain on disposal of fixed assets	143	953
Other income	7,419	5,866
Other expenses		
Depreciation	(73,957)	(59,448)
Others	-	(9,276)
Directors' remuneration	(915)	(915)
EARNINGS FROM OPERATIONS	203,214	169,328
SHARE OF LOSS FROM INVESTMENTS ACCOUNTED FOR UNDER EQUITY METHOD	-	-
PROVISION FOR LOSS ON LOANS TO AND INVESTMENT IN RELATED COMPANIES	(7,654)	(7,422)
EARNINGS BEFORE INTEREST EXPENSES AND INCOME TAX	195,560	161,906
INTEREST EXPENSES	-	(805)
CORPORATE INCOME TAX	(47,870)	(41,146)
NET EARNINGS FOR THE PERIOD	147,690	119,955
BASIC EARNINGS PER SHARE (BASED ON NET EARNINGS) (BAHT)	1.14	0.92

**GENERAL**

SHAREHOLDERS SHOULD NOTE THAT THE ABOVE UNAUDITED FINANCIAL RESULTS INCLUDING THE EARNINGS PER SHARE PERTAIN ONLY TO SHPLC, A 73.61% SUBSIDIARY OF SA, AND NOT TO SA ITSELF.

SA WILL ACCOUNT FOR ITS SHARE (I.E. 73.61%) IN THE PROFITS OF SHPLC FOR THE THREE MONTHS ENDED 31 MARCH 2005 IN ITS INTERIM RESULTS FOR THE PERIOD ENDED 30 JUNE 2005 AFTER ADJUSTMENTS IN ACCORDANCE WITH ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN HONG KONG.

By Order of the Board  
Shangri-La Asia Limited  
Kuok Khoon Loong, Edward  
Chairman

Hong Kong, 16 May 2005

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Kuok Khoon Loong, Edward, Mr. Ye Longfei, Mr. Giovanni Angelini, Mr. Lui Man Shing and Mr. Ng Si Fong, Alan as Executive Directors; Madam Kuok Oon Kwong, Mr. Ho Kian Guan, Mr. Lee Yong Sun, Mr. Roberto V. Ongpin and Mr. Ho Kian Hock (alternate to Mr. Ho Kian Guan) as Non-Executive Directors; and Mr. Alexander Reid Hamilton, Mr. Tow Heng Tan and Mr. Timothy David Dattels as Independent Non-Executive Directors.