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May 14, 2007

*Special Dividend and Share Consolidation announcement*

## InterContinental Hotels Group PLC

InterContinental Hotels Group plc ("IHG") has announced a Special Dividend of 200 pence per Existing Ordinary Share. At the Extraordinary General Meeting ("EGM") of IHG to be held on June 1, 2007, shareholders will vote on a proposed Share Consolidation of the Ordinary Shares of forty seven (47) shares for every fifty-six (56) shares held. JPMorgan Chase Bank, N.A., as depositary for the IHG American depository receipt program hereby informs holders of IHG ADRs that, if approved at the EGM, to receive the American depository shares ("ADSs") representing the new shares issued as a result of the share consolidation in exchange for currently outstanding ADSs and the special dividend consideration of USD 4.00 per existing ADS, registered holders of ADRs will be required to exchange their existing ADSs for new ADSs on the basis of 47 new ADSs for every 56 ADSs surrendered. If the aggregate number of ADSs to which a holder is entitled, results in a fractional ADS, such fractions will be sold, if possible, and the net proceeds, if any, will be distributed to such holder.

<i>Special Dividend rate per ADR:</i>	USD 4.00
<i>ADR Consolidation exchange ratio:</i>	Exchange every 56 existing ADSs for 47 new ADSs
<i>ADR Consolidation and Special Dividend effective date:</i>	June 1, 2007 - 6:00 pm NY Time
<i>ADR Special Dividend payable date:</i>	June 15, 2007
<i>Symbol:</i>	IHG
<i>Traded:</i>	NYSE
<i>Ratio:</i>	1 ADR: 1 Ordinary Share
<i>Share class:</i>	Ordinary Shares
<i>Old CUSIP:</i>	45857P 20 2
<i>New CUSIP:</i>	45857P 30 1 - effective June 4, 2007
<i>Country of incorporation:</i>	United Kingdom
<i>Industry:</i>	Travel & Leisure
<i>Depositary:</i>	JPMorgan Chase Bank, N.A.
<i>Custodian:</i>	JPMorgan Chase Bank, Bournemouth

In connection herewith, our issuance and cancellation books will be closed from the close of business May 31, 2007 until the close of business June 4, 2007.

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More information on ADRs is available at [adr.com](http://adr.com), JPMorgan's source for ADRs and international equities. JPMorgan's *Global ADRenalin* equity research is available through the Bloomberg Professional® service under "ADRJ". The pricing and constituent list for the S&P ADR Index, an investable ADR index developed with JPMorgan, is available at [adr.com](http://adr.com) and [spglobal.com](http://spglobal.com). Information on JPMorgan's ADR MAX, a web and trader-enabled platform for broker-dealers and investors to execute ADR-ordinary share cross-book transactions, can be accessed at [adrmax.com](http://adrmax.com). For comprehensive search tools on the entire ADR universe, see [adr.com/universe](http://adr.com/universe).

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