

# ADR

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JPMorgan 

June 1, 2006

*Special Dividend, Share Consolidation and CUSIP number change announcement*

## InterContinental Hotels Group PLC (“IHG”)

JPMorgan announces a Special Dividend and Share Consolidation for the IHG (NYSE: IHG) ADR program. At the Extraordinary General Meeting of IHG held on June 1, 2006, shareholders approved a Special Dividend of 118 pence per Existing Ordinary Share and a seven (7) for eight (8) Share Consolidation on the Ordinary Shares. IHG has elected to pay the Special Dividend of USD 2.17 per ADS to all ADS holders as of the Special Dividend record date, June 9, 2006. Registered holders of ADR certificates will be required to exchange their existing ADSs for new ADSs on the basis of seven (7) new ADSs for every eight (8) ADSs surrendered, effective June 12, 2006. 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 2.17
<i>ADR Special Dividend record date:</i>	June 9, 2006
<i>ADR Special Dividend payable date:</i>	June 22, 2006
<i>ADR Consolidation exchange ratio:</i>	Exchange every 8 existing ADSs with 7 new ADSs
<i>ADR Consolidation effective date:</i>	June 12, 2006
<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 10 3
<i>New CUSIP:</i>	45857P 20 2
<i>Country of incorporation:</i>	United Kingdom
<i>Industry:</i>	Travel & Leisure
<i>Depository:</i>	JPMorgan Chase Bank, N.A.
<i>Custodian:</i>	JPMorgan Chase Bank, Bournemouth

In connection herewith, our books will be closed for all purposes from the close of business June 8, 2006 until the close of business June 12, 2006.

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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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