

Special Dividend and Share Consolidation announcement

InterContinental Hotels Group PLC

June 6, 2014

InterContinental Hotels Group PLC ("IHG") has announced a Special Dividend of 174.9 pence per Existing Ordinary Share and a Share Consolidation of its Ordinary Shares of twelve (12) shares for every thirteen (13) shares held will be considered at a General Meeting ("GM") of IHG to be held on June 30, 2014.

JPMorgan Chase Bank, N.A. ("J.P. Morgan"), as depositary for the IHG American Depositary Receipt ("ADR") program, hereby informs holders of IHG ADRs that, if the Share Consolidation is approved at the GM, upon cancellation of existing IHG American Depositary Shares ("ADSs"), IHG ADR holders will receive 12 ADRs for every 13 ADRs canceled and the special dividend consideration of USD¹ 2.92 per each existing ADS, which is net of an ADR cancellation fee in the amount of \$0.01 per existing ADS. Registered holders of ADRs will be required to exchange their existing ADRs for new ADRs on the basis of 12 new ADRs for every 13 ADRs surrendered. If the aggregate number of ADRs to which a holder is entitled results in a fractional ADR, such fractions will be sold, if possible, and the net proceeds, if any, will be distributed to such holder. After the Share Consolidation becomes effective, J.P. Morgan will mail a letter of transmittal to registered holders of ADR certificates requesting the surrender of existing ADRs. Our books will be closed for all purposes from the close of business June 25, 2014 until the close of business July 3, 2014.

<i>Special Dividend net rate per ADR:</i>	USD 2.92
<i>ADR Consolidation exchange ratio:</i>	Exchange every 13 existing ADSs for 12 new ADSs
<i>ADR Consolidation and Special Dividend effective date:</i>	July 1, 2014 - 9:30 am NY Time
<i>ADR Special Dividend payable date:</i>	July 14, 2014
<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 40 0
<i>New CUSIP:</i>	45857P 50 9 - effective July 1, 2014
<i>Old Underlying Isin:</i>	GB00B85KYF37
<i>New Underlying Isin:</i>	GB00BN33FD40
<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

JPMorgan Service Center

800-990-1135

ADR Settlements

302-552-0230

¹ Funds provided to J. P. Morgan in a foreign currency may have been converted to U.S. dollars through a foreign exchange transaction with J. P. Morgan or an affiliate. The foreign exchange rate applied to the foreign currency is determined by J.P. Morgan in its sole discretion and is either (1) the WMR Rate or (2) the JP Morgan Rate plus, in either case, up to 20 basis points. The "WMR Rate" is the spot rate published by WM Reuters Company ("WMR") for the currencies that JPMorgan classifies as freely convertible, and shall be the rate published by WMR at 11:00 a.m. or 2:00 p.m., New York time, or at such other time as JPMorgan may determine from time to time (or the weighted average of the rates). The "JPMorgan Rate" means the JPMorgan FX desk quoted rate for currencies that are not classified by JPMorgan as freely convertible. For certain non-freely convertible currencies, or in cases when it is not commercially practicable for JPMorgan FX desk to enter into a foreign currency transaction, as the case may be, the foreign currency conversion may be managed and executed by the local sub-custodian in the relevant jurisdiction at the foreign currency conversion rate quoted by it. Additionally, notwithstanding the capabilities of JPMorgan or its agents to complete the conversion of foreign currency, in certain cases at the option of the Company: (a) foreign currency is converted by the Company independent of the Depositary or its agents; and/or (b) funds are provided by

the Company to the Depositary in US dollars at a rate determined by the Company. For further details see www.adr.com.

For more information on J.P. Morgan, go to www.jpmorganchase.com/corporate/About-JPMC/about-us.htm

For more information on J.P. Morgan's Depositary Receipt services, go to www.jpmorgan.com/visit/adr

For market information on Depositary Receipts and international equities, go to J.P. Morgan's Web site www.adr.com

Disclosures

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