

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION*

February 2019

Dear Shareholder

Publication of InterContinental Hotels Group PLC's (IHG) Annual Report and Form 20-F for the year ended 31 December 2018

I take pleasure in enclosing IHG's Annual Report and Form 20-F 2018. The Annual Report and Form 20-F is also available in electronic form at www.ihgplc.com/investors under Annual Report. Our website contains comprehensive information relating to the Company and is the best place to get the latest news on IHG.

The Annual General Meeting (AGM)

Please also find enclosed the 2019 Notice of AGM. The Meeting will be held at 11.00am on Friday, 3 May 2019, at the InterContinental London Park Lane, One Hamilton Place, Park Lane, London W1J 7QY. The Notice of AGM, together with the enclosed Form of Proxy, set out the resolutions to be put to the AGM and information about the business of the AGM.

The Directors believe that the adoption of all the resolutions set out in the Notice of AGM is in the best interests of IHG and its shareholders as a whole. Accordingly, the Directors unanimously recommend that you vote in favour of the resolutions, as each Director intends to in respect of his or her own beneficial holdings.

Your vote is important to us, so, if you cannot attend the AGM, please complete, sign and return the enclosed Form of Proxy to our Registrar, Equiniti. Alternatively, you can register your vote in advance electronically at www.sharevote.co.uk. You will need the Voting ID, Task ID and Shareholder Reference Number shown on your Form of Proxy. The results of the voting will be published on our website as soon as practicable after the AGM.

Final dividend

I am pleased to announce that the Board is recommending that the final dividend for 2018 is 78.1 cents per share, resulting in a full-year dividend of 114.4 cents per share, an increase of 10% compared with 2017. Subject to shareholder approval at IHG's AGM, the final dividend will be paid on 14 May 2019 to shareholders on the register at the close of business on 29 March 2019. The sterling amount of the final dividend will be announced on 26 April 2019, calculated based on the average of the market exchange rates for the three working days commencing 23 April 2019.

I look forward to seeing you at the AGM and answering any questions you may have.

Yours faithfully



Patrick Cescau
Chair

IHG[®] Hotels & Resorts

KIMPTON[®]
HOTELS & RESTAURANTS

Regent

HOTEL
INDIGO

CROWNE PLAZA

HUALUXE
華邑酒店及度假村

H
Holiday Inn

H
Holiday Inn
Club
Vacations

IHG[®]
Rewards
Club

INTERCONTINENTAL

VOCO

STAYBRIDGE
SUITES

CANDLEWOOD
SUITES

avid

EVEN HOTELS

H
Holiday Inn
Express

Additional information

If at any time you want to change the way you receive shareholder documents or have any queries regarding this letter, please contact our Registrar at the following address:

Equiniti, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA

Telephone: 0371 384 2132^a (UK calls)

+44 (0) 121 415 7034 (non-UK calls)

0371 384 2255^a (textphone^b for UK calls)

+44 (0) 121 415 7028 (textphone^b for non-UK calls)

^a If you are in any doubt as to what action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 as soon as possible.

If you have sold or transferred all your shares in InterContinental Hotels Group PLC, please pass this letter and the accompanying documents to the stockbroker, bank or other agent through whom you made the sale or transfer for forwarding on to the purchaser or transferee.

This notification is not a summary of the business to be transacted at the AGM and should not be regarded as a substitute for reading the Notice of AGM in full before taking a decision.

^a Lines are open 8.30am – 5.30pm Monday to Friday, excluding public holidays in England and Wales.

^b Callers must have compatible equipment.