

### 33. Group companies

In accordance with Section 409 of the Companies Act 2006 a full list of entities in which the Group has an interest of greater than or equal to 20%, the registered office and effective percentage of equity owned as at 31 December 2016 are disclosed below. Unless otherwise stated the share capital disclosed comprises ordinary shares which are indirectly held by InterContinental Hotels Group PLC.

#### Fully owned subsidiaries

"IHG Management" d.o.o. Beograd (j)	Holiday Inns (Thailand) Ltd. (ac)	IHG Management MD Barclay Sub LLC (g) (k)
24th Street Operator Sub, LLC (g) (k)	Holiday Inns (UK), Inc. (k)	IHG Orchard Street Member, LLC (g) (k)
36th Street IHG Sub, LLC (g) (k)	Holiday Inns Crowne Plaza (Hong Kong), Inc. (k)	IHG PS Nominees Limited (n)
426 Main Ave LLC (g) (k)	Holiday Inns Holdings (Australia) Pty Ltd (aa)	IHG Systems Pty Ltd (d) (aa)
46 Nevins Street Associates, LLC (g) (k)	Holiday Inns Inc. (k)	IHG Szalloda Budapest Szolgaltato Kft. (at)
2250 Blake Street Hotel, LLC (g) (k)	Holiday Inns Investment (Nepal) Ltd. (ac)	IND East Village SD Holdings, LLC (g) (k)
Allegro Management LLC (g) (l)	Holiday Inns of America (UK) Ltd. (n)	InterContinental (Branston) 1 Limited (c) (n)
Alpha Kimball Hotel LLC (g) (k)	Holiday Inns of Belgium N.V. (ad)	InterContinental (PB) 1 (n)
American Commonwealth Assurance Co. Ltd. (m)	Holiday Pacific Equity Corporation (k)	InterContinental (PB) 2 (n)
Asia Pacific Holdings Limited (n)	Holiday Pacific LLC (g) (k)	InterContinental (PB) 3 Limited (n)
Barclay Operating Corp. (k)	Holiday Pacific Partners, LP (k)	InterContinental Brasil Administracao de Hoteis Ltda (ak)
BHMC Canada Inc. (o)	Hotel InterContinental London (Holdings) Limited (n)	Inter-Continental D.C. Operating Corp. (k)
BHR Holdings B.V. (p)	Hotel Inter-Continental London Limited (n)	Inter-Continental Florida Investment Corp. (k)
BHR Luxembourg SARL (q)	Hoteles Y Turismo HIH SRL (n)	Inter-Continental Florida Partner Corp. (k)
BHR Pacific Holdings, Inc. (k)	IC Hotelbetriebsfuhrungs GmbH (ae)	InterContinental Gestioan Hotelera S.L. (by)
BHTC Canada Inc. (o)	IC Hotels Management (Portugal) Unipessoal, Lda (af)	Inter-Continental Hospitality Corporation (k)
BOC Barclay Sub LLC (g) (k)	IC International Hotels Limited Liability Company (ag)	InterContinental Hotel Berlin GmbH (au)
Bristol Oakbrook Tenant Company (k)	IHC (Thailand) Limited (ah)	InterContinental Hotel Düsseldorf GmbH (Germany) (av)
Café Biarritz (n)	IHC Buckhead, LLC (g) (k)	Inter-Continental Hoteleira Limitada (aw)
Cambridge Lodging LLC (g) (l)	IHC Edinburgh (Holdings) (n)	Inter-Continental Hotels (Montreal) Operating Corp. (ax)
Capital Lodging LLC (g) (l)	IHC Hopkins (Holdings) Corp. (k)	Inter-Continental Hotels (Montreal) Owning Corp. (ax)
Compañia Inter-Continental De Hoteles El Salvador SA (n)	IHC Hotel Limited (n)	Inter-Continental Hotels (Overseas) Limited (ay)
Crowne Plaza Amsterdam (Management) B.V. (r)	IHC Inter-Continental (Holdings) Corp. (k)	InterContinental Hotels (Puerto Rico) Inc. (az)
Crowne Plaza LLC (g) (k)	IHC London (Holdings) (n)	Inter-Continental Hotels (Singapore) Pte. Ltd. (ai)
Cumberland Akers Hotel LLC (g) (k)	IHC May Fair (Holdings) Limited (n)	Inter-Continental Hotels Corporation (k)
Dunwoody Operations, Inc. (k)	IHC May Fair Hotel Limited (n)	Inter-Continental Hotels Corporation de Venezuela C.A. (ba)
Edinburgh IC Limited (s)	IHC M-H (Holdings) Corp. (k)	Intercontinental Hotels Corporation Limited (d) (m)
EVEN Real Estate Holding LLC (g) (k)	IHC Overseas (U.K.) Limited (n)	InterContinental Hotels Group (Asia Pacific) Pte Ltd (ai)
General Innkeeping Acceptance Corporation (b) (k)	IHC UK (Holdings) Limited (n)	InterContinental Hotels Group (Australia) Pty Limited (aa)
Guangzhou SC Hotels Services Ltd. (t)	IHC United States (Holdings) Corp. (b) (k)	InterContinental Hotels Group (Canada) Inc. (o)
H.I. (Ireland) Limited (u)	IHC Willard (Holdings) Corp. (k)	InterContinental Hotels Group (España) SA (by)
HI Sugarloaf, LLC (g) (k)	IHG (Australasia) Limited (d) (ai)	InterContinental Hotels Group (Greater China) Limited (ac)
Hale International Ltd. (v)	IHG (Marseille) SAS (x)	InterContinental Hotels Group (India) Pvt. Ltd (aq)
HC International Holdings, Inc. (w)	IHG (Thailand) Limited (aj)	InterContinental Hotels Group (Japan) Inc. (k)
HH France Holdings SAS (x)	IHG Bangkok Ltd (v)	InterContinental Hotels Group (New Zealand) Limited (an)
HH Hotels (EMEA) B.V. (p)	IHG Brasil Administracao de Hoteis e Servicos Ltda (ak)	InterContinental Hotels Group (Shanghai) Ltd. (bb)
HH Hotels (Romania) SRL (y)	IHG Community Development, LLC (g) (k)	InterContinental Hotels Group Customer Services Ltd. (n)
HIM (Aruba) NV (z)	IHG Cyprus Limited (bw)	InterContinental Hotels Group do Brasil Limitada (bd)
Hoft Properties LLC (g) (k)	IHG de Argentina SA (al)	InterContinental Hotels Group Healthcare Trustee Limited (n)
Holiday Hospitality Franchising, LLC (g) (k)	IHG ECS (Barbados) SRL (am)	InterContinental Hotels Group Operating Corp. (e) (k)
Holiday Inn Cairns Pty. Ltd (aa)	IHG Franchising Brasil Ltda (bc)	InterContinental Hotels Group Resources Inc. (b) (k)
Holiday Inn Mexicana S.A. de C.V. (ab)	IHG Franchising DR Corporation (k)	InterContinental Hotels Group Services Company (n)
Holiday Inns (China) Ltd (ac)	IHG Franchising, LLC (g) (k)	InterContinental Hotels Italia, S.r.L. (be)
Holiday Inns (Chongqing), Inc. (k)	IHG Hotels (New Zealand) Limited (an)	InterContinental Hotels Limited (a) (n)
Holiday Inns (Courtalin) Holdings SAS (x)	IHG Hotels Limited (n)	InterContinental Hotels Management GmbH (bf)
Holiday Inns (Courtalin) SAS (b) (x)	IHG Hotels Management (Australia) Pty Limited (d) (aa)	InterContinental Hotels Nevada Corporation (k)
Holiday Inns (England) Ltd. (n)	IHG Hotels Nigeria Limited (ao)	Inter-Continental Hotels of San Francisco Inc. (k)
Holiday Inns (Germany), LLC (g) (k)	IHG Hotels South Africa (Pty) Ltd (ap)	Inter-Continental IOHC (Mauritius) Limited (bg)
Holiday Inns (Guangzhou), Inc. (k)	IHG International Partnership (n)	Inter-Continental Management (Australia) Pty Limited (aa)
Holiday Inns (Jamaica) Inc. (k)	IHG Istanbul Otel Yönetim Limited Sirketi (bx)	
Holiday Inns (Malaysia) Ltd. (ac)	IHG IT Services (India) Private Limited (aq)	
Holiday Inns (Middle East) Ltd. (ac)	IHG Japan (Management) LLC (ar)	
Holiday Inns (Philippines), Inc. (k)	IHG Japan (Osaka) LLC (ar)	
Holiday Inns (Saudi Arabia), Inc. (k)	IHG Management (Maryland) LLC (g) (as)	
Holiday Inns (South East Asia) Inc. (k)	IHG Management (Netherlands) B.V. (p)	