

SUPPLEMENT DATED 5 OCTOBER 2020 TO THE BASE PROSPECTUS DATED 14 SEPTEMBER 2020



INTERCONTINENTAL HOTELS GROUP PLC
(incorporated with limited liability in England and Wales)

unconditionally and irrevocably guaranteed by

SIX CONTINENTS LIMITED
(incorporated with limited liability in England and Wales)
and

INTERCONTINENTAL HOTELS LIMITED
(incorporated with limited liability in England and Wales)

£3,000,000,000 Euro Medium Term Note Programme

This Supplement (the “**Supplement**”) to the Base Prospectus dated 14 September 2020 (the “**Base Prospectus**”), which comprises a base prospectus for the purposes of Article 8 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”), constitutes a supplementary prospectus for the purposes of Article 23 of the Prospectus Regulation and is prepared in connection with the £3,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) established by InterContinental Hotels Group PLC (the “**Issuer**”), unconditionally and irrevocably guaranteed by Six Continents Limited and InterContinental Hotels Limited (each a “**Guarantor**” and together, the “**Guarantors**”). Terms defined in the Base Prospectus have the same meaning when used in this Supplement. The Financial Conduct Authority, as the UK competent authority under the Prospectus Regulation, has approved this Supplement.

This Supplement is supplemental to, and should be read in conjunction with, the Base Prospectus and any other supplements to the Base Prospectus issued by the Issuer and the Guarantors.

The Issuer and each Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer and each Guarantor the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

Purpose of this Supplement

The purpose of this Supplement is to (a) make a technical amendment to Condition 9(d) (*Redemption at the option of the Issuer where Issuer Maturity Par Call Option or Issuer Residual Call Option is specified*) of the terms and conditions set out in the Base Prospectus and (b) make a corresponding amendment to the Form of Final Terms set out in the Base Prospectus.

Amendment to terms and conditions

Condition 9(d) (*Redemption at the option of the Issuer where Issuer Maturity Par Call Option or Issuer Residual Call Option is specified*) of the terms and conditions is amended by this Supplement as follows so that words underlined are added:

“(d) ***Redemption at the option of the Issuer where Issuer Maturity Par Call Option or Issuer Residual Call Option is specified***

The Notes may be redeemed at the option of the Issuer in whole, but not in part:

- i) if Issuer Maturity Par Call Option is specified in the relevant Final Terms as being applicable, at any time during the period commencing on (and including) the day that is 90 days (or such other number of days as is specified in the applicable Final Terms) prior to the Maturity Date to (but excluding) the Maturity Date, at the Final Redemption Amount specified in the relevant Final Terms, plus accrued interest (if any) to the date fixed for redemption, upon the Issuer having given not less than 30 nor more than 60 days' notice (or such other period of notice as is specified in the relevant Final Terms as being applicable) to the Noteholders and the Trustee (which notice shall be irrevocable and shall specify the date fixed for redemption); or
- ii) if Issuer Residual Call Option is specified in the relevant Final Terms as being applicable and, at any time, the outstanding aggregate nominal amount of the Notes is 20 per cent. or less of the aggregate nominal amount of the Series issued, at any time (if this Note is not a Floating Rate Note) or on any Interest Payment Date (if this Note is a Floating Rate Note), at the Residual Call Early Redemption Amount, plus accrued interest (if any) to the date fixed for redemption, upon the Issuer having given not less than 30 nor more than 60 days' notice (or such other period of notice as is specified in the relevant Final Terms as being applicable) to the Noteholders and the Trustee (which notice shall be irrevocable and shall specify the date fixed for redemption)."

Amendment to Form of Final Terms

Item 19 (*Issuer Maturity Par Call Option*) of the Form of Final Terms is amended by this Supplement as follows so that sub-item (ii) is added:

“19.	Issuer Maturity Par Call Option	[Applicable]/[Not Applicable]
	(i) Notice period:	[As set out within Condition 9(d)]/[•]
	(ii) Period within which Notes may be redeemed:	[As set out within Condition 9(d)]/[•]”

General Information

Save as disclosed (i) in the unaudited consolidated financial statements of the Issuer for the six months ended 30 June 2020 incorporated by reference in the Base Prospectus, (ii) on page 10 of the Base Prospectus in the Risk Factors section under the heading “*Impact of COVID-19*”, and (iii) on pages 80 to 81 of the Base Prospectus under the heading “*Recent Developments – COVID-19*”, there has been no material adverse change in the prospects of the Issuer and its subsidiaries or of either of the Guarantors and their respective subsidiaries, since 31 December 2019, nor has there been any significant change in the financial position and financial performance of the Issuer and its subsidiaries or of either of the Guarantors and their respective subsidiaries since 30 June 2020.

To the extent that there is any inconsistency between (i) any statement in this Supplement and (ii) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (i) will prevail.

Save as disclosed in this Supplement there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus since the publication of the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.