



HOTEL PROPERTIES LIMITED (Reg No: 198000348Z)

CHANGE OF PROPOSED DIVIDENDS PAYOUT

The Board of Directors (“Board”) of Hotel Properties Limited (“Company”) refers to the Full Year Financial Statements and Dividend Announcement released on 27 February 2020.

The Board had recommended a first and final one-tier tax exempt dividend of 4 cents per ordinary share and a one-tier tax exempt special dividend of 6 cents per ordinary share for the year ended 31 December 2019 (“Proposed Dividends”) for shareholders’ approval at the forthcoming Annual General Meeting (“AGM”).

In view of the rapid evolving Covid-19 pandemic which has a growing impact on the global economy and as a matter of prudence, the Board had revisited the Proposed Dividends. The Board stressed the importance of having strong cash flow reserves in this time of uncertainty but yet balancing the returns expectation of the shareholders. After due and careful consideration, the Board wishes to announce that the Proposed Dividends will be revised to a first and final one-tier tax exempt dividend of 4 cents per ordinary share and a one-tier tax exempt special dividend of 4 cents per ordinary share for the year ended 31 December 2019 and the same will be tabled at the forthcoming AGM for shareholders’ approval.

By Order of the Board

Lo Swee Oi
Company Secretary

Date: 13 May 2020