



HOTEL GRAND CENTRAL LIMITED

大中酒店有限公司

(Company No. 196800243H)

ALLOTMENT AND ISSUANCE OF 41,258,038 NEW ORDINARY SHARES IN LIEU OF CASH IN RESPECT OF THE FINAL ONE-TIER TAX EXEMPT DIVIDEND OF 5.0 CENTS PER SHARE AND SPECIAL ONE-TIER TAX EXEMPT DIVIDEND OF 5.0 CENTS PER SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 (THE 'FINAL AND SPECIAL DIVIDENDS')

Hotel Grand Central Limited (the "Company") refers to its announcement on 5 June 2015 in respect of the application of the Hotel Grand Central Limited Scrip Dividend Scheme (the "Scheme") to Final One-Tier tax exempt dividend of 5.0 cents per ordinary share and the Special One-Tier tax exempt dividend of 5.0 cents per ordinary share, for the financial year ended 31 December 2014 (the "**Final and Special Dividends**").

1. Allotment and Issuance of New Shares

The Company is pleased to announce that an aggregate of 41,258,038 New Shares in the capital of the Company will be allotted and issued in connection with the Scheme at an issue price of S\$1.266 for each New Share to the eligible members of the Company ("Members") who have validly elected to participate in the Scheme in respect of the Final and Special Dividends or who have made and not cancelled a permanent election to participate in the Scheme for all dividends ("Participating Members").

The aggregate of 41,221,024 and 37,014 New Shares will be allotted and issued on 20 July 2015 to the Central Depository (Pte) Limited ("CDP") (for credit to the securities accounts of participating Shareholders with CDP) and to participating Shareholders who are registered in the Company's Register of Members (in the form of new share certificates posted at the risk of the relevant Participating Shareholders to their registered addresses in the Company's Register of Members), respectively, as the case may be.

The New Shares will rank *pari passu* in all respects with the existing shares. Participating Shareholders' securities accounts will be credited with their entitlements of the New Shares by CDP.

The Company will submit an application to the Singapore Exchange Securities Trading Limited ("SGX-ST") for the listing and quotation of the New Shares. The New Shares are expected to be listed and quoted on the official list of the SGX-ST, on 21 July 2015 or on a date to be advised by SGX Market Control Department.

Resulting from the issue of the New Shares, the number of the Company's issued and paid-up shares have increased from 621,775,091 to 663,033,129.

2. Payment in Cash

Eligible Shareholders who did not validly elect to participate in the Scheme in respect of the Final and Special Dividends, or who cancelled their permanent elections and overseas shareholders who did not provide registered addresses in Singapore to CDP or the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte. Ltd., as the case may be, will be paid their entitlement to the Final and Special Dividends in cash on 20 July 2015.

By Order of the Board
Eliza Lim Bee Lian
Company Secretary
Date: 16 July 2015