



HOTEL PROPERTIES LIMITED

Co. Reg No : 198000348Z

(Incorporated in the Republic of Singapore)

**STATEMENT FROM THE AUDIT COMMITTEE ON THE COMPANY'S JOINT VENTURE  
WITH ANCHORAGE VIEW PTE. LTD. (THE "JOINT VENTURE")**

Further to the Company's announcement released on 14 July 2017 re: Acquisition of Property in London, the Board of Directors of Hotel Properties Limited ("HPL" or "the Company") wishes to announce that its Audit Committee is of the view that the risks and rewards of the Joint Venture are in proportion to the equity of each joint venture partner, and the terms of the Joint Venture are not prejudicial to the interests of the Company and its minority shareholders.

The Audit Committee also confirms that Anchorage View Pte. Ltd. does not have an existing equity interest in the Joint Venture prior to the participation of HPL in the Joint Venture.

By Order of the Board

Lo Swee Oi  
Company Secretary  
Date: 20 July 2017