

HOTEL PROPERTIES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198000348Z)

ANNOUNCEMENT

**MANDATORY CONDITIONAL CASH OFFER FOR HOTEL PROPERTIES LIMITED –
DESPATCH OF SUPPLEMENTAL LETTER**

1. Introduction

The Board of Directors (the “**Board**”) of Hotel Properties Limited (“**HPL**” or the “**Company**”) refers to the following documents:

- (a) the offer document dated 5 May 2014 (the “**Offer Document**”) issued by Standard Chartered Bank, for and on behalf of 68 Holdings Pte. Ltd. (the “**Offeror**”) to shareholders of the Company (“**Shareholders**”), in respect of a mandatory conditional cash offer (the “**Offer**”) for all the ordinary shares in the capital of the Company not already owned, controlled or agreed to be acquired by the Offeror;
- (b) the announcement dated 14 May 2014 (“**First Revision Announcement**”) issued by Standard Chartered Bank, for and on behalf of the Offeror, in relation to, *inter alia*, the first revision of the Offer Price (as defined in the Offer Document);
- (c) the offeree circular dated 19 May 2014 issued by the Company in relation to the Offer as revised pursuant to the First Revision Announcement;
- (d) the announcement dated 27 May 2014 (“**Second Revision Announcement**”) issued by Standard Chartered Bank, for and on behalf of the Offeror, in relation to, *inter alia*, the second revision of the Offer Price; and
- (e) the announcement dated 30 May 2014 (“**Unconditional Announcement**”) issued by Standard Chartered Bank, for and on behalf of the Offeror, in which it is stated that the Offer has become unconditional in all respects on 30 May 2014.

The Offer as revised pursuant to the Second Revision Announcement shall be referred to in this announcement as the “**Second Revised Offer**”.

Capitalised terms used and not defined herein shall have the same meanings ascribed thereto in the Offer Document.

2. Despatch of Supplemental Letter

The Board wishes to announce that the Company has today despatched its supplemental letter dated 5 June 2014 in relation to the Second Revised Offer (the “**Supplemental Letter**”) to Shareholders. The Supplemental Letter contains, *inter alia*, the advice of CIMB Bank Berhad, Singapore Branch (the “**IFA**”) as the independent financial adviser to the Directors of the Company who are considered independent for the purposes of the Second Revised Offer (the “**Independent Directors**”) and the recommendations of the Independent Directors in respect of the Second Revised Offer.

A copy of the Supplemental Letter is attached to this announcement and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

The Supplemental Letter requires the immediate attention of Shareholders.

Shareholders should read and consider the information and the recommendations of the Independent Directors as well as the advice of the IFA set out in the Supplemental Letter before deciding whether to accept or reject the Second Revised Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

Shareholders who do not receive the Supplemental Letter within two working days from the date of this announcement may obtain a copy of the Supplemental Letter from the share registrar of the Company at the following address, during normal business hours on any day (other than a public holiday, Saturday or Sunday) up to the Closing Date of the Offer at 5.30 p.m. (Singapore time) on 26 June 2014:

Boardroom Corporate & Advisory Services Pte. Ltd.

50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

3. Final Closing Date

Shareholders should note that according to the Unconditional Announcement, **the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on 26 June 2014.**

4. Directors' Responsibility Statement

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Document and the Unconditional Announcement), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

By Order of the Board

Lo Swee Oi
Company Secretary
5 June 2014, Singapore