



HOTEL PROPERTIES LIMITED

Co. Reg No : 198000348Z

(Incorporated in the Republic of Singapore)

S\$150,000,000 4.650 PER CENT. SUBORDINATED PERPETUAL SECURITIES (THE "SECURITIES") ISSUED PURSUANT TO THE S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

In the Pricing Supplement dated 28 April 2017 issued by Hotel Properties Limited (the "**Company**") in connection with the issue of the Securities, reference was made to an application to the Inland Revenue Authority of Singapore ("**IRAS**") for a ruling that holders of the Securities may enjoy the tax concessions available for qualifying debt securities ("**QDS**"), provided that the relevant conditions are met.

The Board of Directors of the Company wishes to announce that, based on such ruling which has been obtained from the IRAS and based on the Return on Debt Securities in respect of the Securities filed with the Monetary Authority of Singapore, the Securities should qualify as QDS and holders of the Securities should therefore be able to enjoy the tax concessions under the QDS scheme subject to the conditions set out in the section "Singapore Taxation" of the Information Memorandum dated 3 March 2017.

By Order of the Board

Lo Swee Oi
Company Secretary
Date: 16 August 2017