



**HOTEL ROYAL LIMITED**  
(Co. Reg. No. 196800298G)  
(Incorporated in the Republic of Singapore)

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**UPDATE ON THE USE OF NET PROCEEDS FROM THE RIGHTS ISSUE**

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The Board of Directors (the “**Board**”) of Hotel Royal Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements made on 7 October 2022 (and the addendum dated 8 November 2022), 25 October 2022, 4 November 2022, 9 November 2022, 15 November 2022, 17 November 2022, 7 December 2022 and 8 December 2022 (the “**Previous Announcements**”) and the Offer Information Statement (“**OIS**”) in relation to the proposed renounceable non-underwritten rights issues (as defined in the Previous Announcements). Unless otherwise defined, all capitalized terms used herein shall have the same meanings ascribed to them in the Previous Announcements and OIS.

The Board wishes to provide an update on the use of the net proceeds raised from the rights issue of the Company completed on 7 December 2022 (the “**Net Proceeds**”).

As at 19 December 2022, the utilisation from the net proceeds raised of approximately S\$40.2 million (after deducting estimated expenses of approximately S\$0.1 million) from the Right Issue is set out as follows:

	<b>S\$ million</b>
Net proceeds from rights issue	40.2
Less utilisation:	
Repayment of bank borrowings	10.0
Balance unutilised as at 19 December 2022	30.2

The Company will make periodic announcements as and when the remaining Net Proceeds are materially disbursed.

By Order of the Board

Yang Wen-Wai  
Chairman of the Board

19 December 2022