

# HOTEL GRAND CENTRAL LTD

## Notice of Recent Valuation of Properties

Pursuant to Rule 703 [Appendix 7.1(8)(q)] of the SGX-ST Listing Manual, the Board of Directors of Hotel Grand Central Ltd wishes to announce that the Company and its subsidiaries ("the Group") has obtained new independent valuations as of 31 December 2020, for all hotels owned by the Group.

### Singapore

| Date of valuation | Description of Property                                                                                               | Valuation      | Name of Valuer                    |
|-------------------|-----------------------------------------------------------------------------------------------------------------------|----------------|-----------------------------------|
| 31 Dec 2020       | Hotel Grand Central Singapore<br>Freehold Land at Orchard Road, with 10 level hotel building, 264 guestrooms.         | S\$245,000,000 | Edmund Tie & Company(SEA) Pte Ltd |
| 31 Dec 2020       | Hotel Chancellor @ Orchard Singapore<br>Leasehold Land at Orchard Road, with 10 level hotel building, 488 guestrooms. | S\$354,000,000 | Edmund Tie & Company(SEA) Pte Ltd |

### Australia

| Date of valuation | Description of Property                                                                                                                           | Valuation      | Name of Valuer         |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------------------|
| 31 Dec 2020       | Hotel Grand Chancellor Brisbane<br>Land with 12 levels hotel building, 230 guestrooms.                                                            | A\$43,000,000  | Colliers International |
| 31 Dec 2020       | Hotel Grand Chancellor Melbourne<br>Land with 17 levels hotel building, 160 guestrooms.                                                           | A\$38,500,000  | Colliers International |
| 31 Dec 2020       | Hotel Grand Chancellor Launceston<br>Land with 7 levels hotel building, 165 guestrooms.                                                           | A\$22,750,000  | Colliers International |
| 31 Dec 2020       | Hotel Grand Chancellor on Hindley, Adelaide. Land with 14 levels hotel building, 208 guestrooms.                                                  | A\$27,000,000  | Colliers International |
| 31 Dec 2020       | Hotel Grand Chancellor on Currie, Adelaide. Land with 8 levels hotel building, 64 guestrooms.                                                     | A\$8,250,000   | Colliers International |
| 31 Dec 2020       | Hotel Grand Chancellor, Hobart<br>Land with 13 levels hotel building and a concert hall with a seating capacity for 1,086 people, 244 guestrooms. | A\$103,300,000 | Colliers International |

|             |                                                                                              |               |                           |
|-------------|----------------------------------------------------------------------------------------------|---------------|---------------------------|
| 31 Dec 2020 | Hotel Grand Chancellor Townsville.<br>Land with 20 levels hotel building,<br>200 guestrooms. | A\$14,500,000 | Colliers<br>International |
| 31 Dec 2020 | Hotel Grand Chancellor Palm Cove.<br>Land with low rise hotel buildings,<br>140 guestrooms.  | A\$9,300,000  | Colliers<br>International |

#### New Zealand

| Date of valuation | Description of Property                                                                                                                                      | Valuation      | Name of Valuer |
|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
| 31 Dec 2020       | James Cook Hotel Grand Chancellor<br>Wellington<br>Hotel building comprising of two<br>towers of 6 levels and 11 levels<br>respectively with 268 guestrooms. | NZ\$62,000,000 | CBRE Limited   |
| 31 Dec 2020       | Hotel Grand Chancellor Auckland<br>City,<br>Reception area, 65 hotel units and<br>23 car parks.                                                              | NZ\$27,600,000 | CBRE Limited   |

#### Malaysia

| Date of valuation | Description of Property                                                            | Valuation    | Name of Valuer              |
|-------------------|------------------------------------------------------------------------------------|--------------|-----------------------------|
| 31 Dec 2020       | Hotel Grand Crystal Kedah<br>Land with 6 levels hotel building,<br>155 guestrooms. | RM15,000,000 | PPC International<br>Penang |

#### China

| Date of valuation | Description of Property                                                             | Valuation     | Name of Valuer                                                   |
|-------------------|-------------------------------------------------------------------------------------|---------------|------------------------------------------------------------------|
| 31 Dec 2020       | Hotel Grand Central Sihui<br>Land with 16 levels hotel building,<br>216 guestrooms. | RMB81,967,000 | Zhaoqing Zhonglian<br>Assets Appraisal<br>Co., Ltd,<br>Guangdong |

Copies of the valuation reports for the above properties are available for inspection at the Registered Office at 22 Cavenagh Singapore 229617 during normal office hours for a period of three months from the date hereof.

Submitted by Eliza Lim Bee Lian on 1 March 2021.