



HOTEL ROYAL LIMITED

(Incorporated in the Republic of Singapore)
(Registration No. 196800298G)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO 16,800,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$3.00 FOR EACH RIGHTS SHARE, ON THE BASIS OF ONE (1) RIGHTS SHARES FOR EVERY FIVE (5) EXISTING ORDINARY SHARES HELD BY THE ENTITLED SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

- NOTICE OF BOOKS CLOSURE DATE

The board of directors (the “**Directors**”) of Hotel Royal Limited (the “**Company**”) refers to the announcements dated 11 May 2018 and 24 May 2018 (the “**Announcements**”) in relation to, *inter alia*, the Rights Issue of up to 16,800,000 new ordinary shares in the capital of the Company at an issue price of S\$3.00 for each Rights Share on the basis of one (1) Rights Share for every five (5) existing ordinary shares in the capital of the Company held by the Entitled Shareholders as at the Books Closure Date (as defined below), fractional entitlements to be disregarded.

Unless otherwise defined, capitalised terms used herein shall bear the same meanings as ascribed to them in the Announcements.

NOTICE IS HEREBY GIVEN that the Register of Members of the Company and Share Transfer Books of the Company will be closed at 5.00 p.m. on 25 June 2018 (the “**Books Closure Date**”) for the purpose of determining the provisional allotments of Rights Shares to Entitled Shareholders (comprising Entitled Depositors and Entitled Scripholders, but not Foreign Shareholders (as defined below)) under the Rights Issue.

(A) Entitled Depositors

Entitled Depositors are Shareholders whose securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are credited with Shares on the Books Closure Date, provided that such Entitled Depositors have registered addresses in Singapore with CDP as at the Books Closure Date, or if they have registered addresses outside Singapore, they have provided CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 with a registered address in Singapore not later than three (3) Market Days prior to the Books Closure Date.

Entitled Depositors will be provisionally allotted the Rights Shares on the basis of the number of Shares standing to the credit of their securities accounts with CDP as at the Books Closure Date, fractional entitlements to be disregarded.

Entitled Depositors should note that all correspondence will be sent to their last registered addresses with CDP. Entitled Depositors are reminded that they must have registered addresses in Singapore with CDP as at the Books Closure Date or if they have registered addresses outside Singapore, they must provide CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588 with addresses in Singapore not later than three (3) Market Days prior to the Books Closure Date. Any request to CDP to update its records or to effect any change in address must reach CDP not later than three (3) Market Days prior to the Books Closure Date.

(B) Entitled Scripholders

Entitled Scripholders are Shareholders whose share certificates are not deposited with CDP and who have tendered to the Share Registrar, valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date, provided that such Entitled Scripholders have registered addresses in Singapore with the Share Registrar as at the Books Closure Date or if they have registered addresses outside Singapore, they have provided the Share Registrar at 8 Robinson Road, #03-00 ASO Building, Singapore 048544, with a registered address in Singapore not later than three (3) Market Days prior to the Books Closure Date.

Duly completed and stamped transfers (in respect of Shares not registered in the name of CDP), together with all relevant documents of title received by the Share Registrar, B.A.C.S. Private Limited, 8 Robinson Road, #03-00 ASO Building, Singapore 048544, up to 5.00 p.m. on the Books Closure Date will be registered to determine the Entitled Scripholders' provisional Rights Shares entitlements under the Rights Issue.

Entitled Scripholders will be provisionally allotted the Rights Shares on the basis of the number of Shares held by them as stated in the Register of Members of the Company as at the Books Closure Date, fractional entitlements to be disregarded.

Entitled Scripholders whose registered addresses maintained in the Register of Members of the Company are outside Singapore, must provide the Share Registrar, at 8 Robinson Road, #03-00 ASO Building, Singapore 048544, with registered addresses in Singapore not later than three (3) Market Days prior to the Books Closure Date, in order to receive their provisional allotments of Rights Shares.

Entitled Scripholders should note that all correspondences and notices will be sent to their last registered addresses with the Share Registrar. Entitled Scripholders are reminded that any request to the Company to update their records or effect any change in address must reach the Company at 36 Newton Road, Singapore 307964 not later than three (3) Market Days prior to the Books Closure Date.

(C) Foreign Shareholders

For practical reasons and in order to avoid any violation of securities legislation applicable in countries other than Singapore, the Rights Shares will **NOT** be offered to Shareholders whose registered addresses with the Company or CDP, as the case may be, are outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior thereto, provided to the Company or CDP, as the case may be, with addresses in Singapore for the service of notices and documents (the "**Foreign Shareholders**"). The OIS and its accompanying documents will not be despatched to Foreign Shareholders or into any jurisdictions outside Singapore.

Accordingly, Foreign Shareholders will **NOT** be entitled to participate in the Rights Issue. No provisional allotment of the Rights Shares will be made to Foreign Shareholders and no purported acceptance thereof or application therefore by Foreign Shareholders will be valid.

The OIS and its accompanying documents relating to the Rights Issue will also not be despatched to persons purchasing the provisional allotments of Rights Shares through the book-entry (scripless) settlement system if their registered addresses with CDP are outside Singapore. Foreign purchasers who wish to accept the provisional allotments of Rights Shares credited by CDP to their securities accounts should make the necessary arrangements with their depository agents or stockbrokers in Singapore. The Company further reserves the right to reject any acceptances of the Rights Shares and/or application for excess Rights Shares where it believes, or has reason to believe, that such acceptance and/or application may violate the applicable legislation of any jurisdiction.

If it is practicable to do so, arrangements may, at the discretion of the Company, be made for

the provisional allotments of the Rights Shares which would otherwise have been provisionally allotted to Foreign Shareholders to be sold “nil-paid” on the SGX-ST as soon as practicable after dealings in the provisional allotments of Rights Shares commence. Such sales may, however, only be effected if the Company, in its absolute discretion, determines that a premium can be obtained from such sales, after taking into account the relevant expenses to be incurred in relation thereto.

The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed among Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares standing to the credit of their respective securities accounts as at the Books Closure Date and sent to them at their own risk by ordinary post. If the amount of net proceeds distributable to any single Foreign Shareholder is less than S\$10.00, such net proceeds will be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP in connection therewith.

Where such provisional allotments of Rights Shares are sold “nil-paid” on the SGX-ST, they will be sold at such price or prices as the Company may, in its absolute discretion, decide, and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP in respect of such sales or proceeds thereof, the provisional allotments of Rights Shares or the Rights Shares represented by such provisional allotments.

If such provisional allotments of Rights Shares cannot be sold or are not sold on the SGX-ST as aforesaid for any reason by such time as the SGX-ST shall have declared to be the last day for trading in the provisional allotments of Rights Shares, the Rights Shares represented by such provisional allotments will be used to satisfy excess applications for Rights Shares or dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company or CDP in connection therewith.

Foreign Shareholders who wish to be eligible to participate in the Rights Issue must register a Singapore mailing address by notifying in writing, as the case may be, with (i) CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, or (ii) Hotel Royal Limited at 36 Newton Road, Singapore 307964, not later than three (3) Market Days prior to the Books Closure Date.

By Order of the Board

Dr Lee Keng Thon
Chairman

14 June 2018