

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 2018, for all hotels owned by the Group.

Singapore

Date of valuation	Description of Property	Valuation	Name of Valuer
31 Dec 2018	Hotel Grand Central Singapore Freehold Land at Orchard Road, with 10 level hotel building, 264 guestrooms.	S\$279,000,000	Edmund Tie & Company(SEA) Pte Ltd
31 Dec 2018	Hotel Chancellor @ Orchard Singapore Leasehold Land at Orchard Road, with 10 level hotel building, 488 guestrooms.	S\$418,000,000	Edmund Tie & Company(SEA) Pte Ltd

Australia

Date of valuation	Description of Property	Valuation	Name of Valuer
31 Dec 2018	Hotel Grand Chancellor Brisbane Land with 12 levels hotel building, 230 guestrooms.	A\$47,500,000	Colliers International
31 Dec 2018	Hotel Grand Chancellor Melbourne Land with 17 levels hotel building, 160 guestrooms.	A\$42,000,000	Colliers International
31 Dec 2018	Hotel Grand Chancellor Launceston Land with 7 levels hotel building, 165 guestrooms.	A\$23,500,000	Colliers International
31 Dec 2018	Hotel Grand Chancellor on Hindley, Adelaide. Land with 14 levels hotel building, 208 guestrooms.	A\$29,000,000	Colliers International
31 Dec 2018	Hotel Grand Chancellor on Currie, Adelaide. Land with 8 levels hotel building, 64 guestrooms.	A\$9,000,000	Colliers International
31 Dec 2018	Hotel Grand Chancellor, Hobart Land with 13 levels hotel building and a concert hall with a seating capacity for 1,086 people, 244 guestrooms.	A\$108,000,000	Colliers International

31 Dec 2018	Hotel Grand Chancellor Townsville. Land with 20 levels hotel building, 200 guestrooms.	A\$15,000,000	Colliers International
31 Dec 2018	Hotel Grand Chancellor Palm Cove. Land with low rise hotel buildings, 140 guestrooms.	A\$11,200,000	Colliers International

New Zealand

Date of valuation	Description of Property	Valuation	Name of Valuer
31 Dec 2018	James Cook Hotel Grand Chancellor Wellington Hotel building comprising of two towers of 6 levels and 11 levels respectively with 268 guestrooms.	NZ\$60,500,000	CBRE Limited
31 Dec 2018	Hotel Grand Chancellor Auckland City, Reception area, 65 hotel units and 23 car parks.	NZ\$26,840,000	CBRE Limited

Malaysia

Date of valuation	Description of Property	Valuation	Name of Valuer
31 Dec 2018	Hotel Grand Crystal Kedah Land with 6 levels hotel building, 155 guestrooms.	RM15,000,000	PPC International Penang

China

Date of valuation	Description of Property	Valuation	Name of Valuer
31 Dec 2018	Hotel Grand Central Sihui Land with 16 levels hotel building, 216 guestrooms.	RMB111,410,000	Zhaoqing Zhonglian Assets Appraisal Co., Ltd, 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.

On behalf of **Hotel Grand Central Limited**
Eliza Lim Bee Lian
Company Secretary
1 March 2019