
NOTICE OF VALUATION OF REAL ASSETS

Date of valuation	Name of valuer	Description of property	Tenure of Land	Valuation
31/12/2015	Jones Lang LaSalle, Hotels & Hospitality Group	Pan Pacific Perth 207 Adelaide Terrace Perth, Australia	Freehold	A\$145,500,000
31/12/2015	Jones Lang LaSalle, Hotels & Hospitality Group	PARKROYAL Darling Harbour 150 Day Street Sydney, Australia	Freehold	A\$134,500,000
31/12/2015	Jones Lang LaSalle, Hotels & Hospitality Group	PARKROYAL Parramatta 30 Phillip Street Parramatta New South Wales, Australia (Market Value "As If Complete" of the Hotel extension and refurbishment works as at 31 December 2015)	Freehold	A\$70,000,000
31/12/2015	Jones Lang LaSalle, Hotels & Hospitality Group	PARKROYAL Melbourne Airport Arrival Drive Melbourne Airport, Tullamarine, Victoria, Australia	Leasehold till 2047, with a further option available until 2096	A\$104,500,000
TOTAL				A\$454,500,000