



HOTEL PROPERTIES LIMITED

Co. Reg No : 198000348Z

(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

The Board of Directors of Hotel Properties Limited (“HPL” or “the Company”) wishes to announce the following:-

(a) Establishment of wholly-owned subsidiaries

The Company’s wholly-owned subsidiary, HPL Orchard Place Pte Ltd (“HPLOP”) has established the following wholly-owned subsidiaries in Singapore:-

- | | | |
|-----|----------------------------|-------------------------------------------------------|
| (1) | Name | : HPL Tulip Holdings Pte. Ltd. (“HPLTH”) |
| | Principal Activity | : Investment Holding |
| | Issued and Paid-up Capital | : \$2 comprising 2 ordinary shares |
| (2) | Name | : HPL Tulip Pte. Ltd. |
| | Principal Activity | : Investment Holding |
| | Issued and Paid-up Capital | : \$2 comprising 2 ordinary shares
(held by HPLTH) |

(b) Subscription of shares in associated company

HPLOP has subscribed for 25% of the equity interest comprising 25 ordinary shares in the capital of Tulip Residential Development Pte. Ltd. (“TRDPL”), a newly incorporated company in Singapore, thereby making TRDPL an associated company of HPL Group. The remaining 75% interest in TRDPL is held by a party which is unrelated to HPL Group. The principal activity of TRDPL is property development and its issued and paid-up capital is \$100 comprising 100 ordinary shares.

The establishment of the above subsidiaries and the subscription of shares in an associated company is not expected to have any material effect on the consolidated net tangible assets per share and consolidated earnings per share of HPL Group based on the audited consolidated accounts of the HPL Group for the year ended 31 December 2017.

No Director, controlling shareholder or substantial shareholder of the Company has an interest, direct or indirect, in the above transactions, other than through their shareholding interests in HPL.

By Order of the Board

Lo Swee Oi
Company Secretary
Date: 14 March 2018