

MANDATORY CONDITIONAL CASH OFFER

by



Standard Chartered Bank

for and on behalf of

68 HOLDINGS PTE. LTD.

(Incorporated in the Republic of Singapore)
Company Registration No. 201404238W

for

HOTEL PROPERTIES LIMITED

(Incorporated in the Republic of Singapore)
Company Registration No.198000348Z

DEALINGS DISCLOSURE ANNOUNCEMENT

1. INTRODUCTION

Standard Chartered Bank (“**SCB**”) refers to the offer document dated 5 May 2014 (the “**Offer Document**”) in connection with the mandatory conditional cash offer by 68 Holdings Pte. Ltd. (the “**Offeror**”) for all the issued ordinary shares (“**HPL Shares**”) in the capital of Hotel Properties Limited (“**HPL**”) not already owned, controlled or agreed to be acquired by the Offeror.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Offer Document.

2. DEALINGS BY THE OFFEROR

- 2.1 As stated in the announcement of 27 May 2014 in relation to the revision of the Offer Price in respect of the Offer, the Offeror had on 27 May 2014 agreed to acquire an aggregate of 6,696,600 HPL Shares (“**Sale Shares**”) at a consideration of S\$4.05 for each HPL Share (excluding brokerage fees, clearing fees and applicable tax).¹ This represents 1.29 per cent. of the issued share capital of HPL² and 1.29 per cent of the maximum potential issued share capital of HPL.
- 2.2 In addition to the abovementioned Sale Shares, the Offeror had, on 27 May 2014, acquired a further 4,000 HPL Shares on the SGX-ST³ at S\$4.05 for each HPL Share (excluding brokerage fees, clearing fees and applicable tax). This represents 0.001 per cent. of the issued share capital of HPL and 0.001 per cent. of the maximum potential issued share capital of HPL.
- 2.3 Accordingly, as at 5.00 pm (Singapore time) on 27 May 2014, the Offeror and parties acting in concert with it own, control, acquired or have agreed to acquire an aggregate of 247,091,880 HPL Shares, representing 47.60 per cent. of the issued share capital of HPL and 47.47 per cent. of the maximum potential issued share capital of HPL. This excludes valid acceptances received pursuant to the Offer.

3. RESPONSIBILITY STATEMENT

The directors of the Offeror (who may each have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or publicly available sources (including, without limitation, in relation to HPL or its subsidiaries), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

¹ In accordance with Note 5 to Rule 28.1 of the Code, the HPL Shares so acquired will count towards the Acceptance Condition only when such acquisitions are fully completed and settled.

² In this Announcement, the total number of issued HPL Shares in the capital of HPL is 519,048,851 HPL Shares as at 27 May 2014.

³ In this Announcement, HPL Shares agreed to be acquired pursuant to a trade on the SGX-ST on a trade date are regarded as HPL Shares already acquired on that trade date, notwithstanding that settlement of that trade will occur three market days later.

Issued by

Standard Chartered Bank

For and on behalf of
68 Holdings Pte. Ltd.

28 May 2014
Singapore