



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z

INCORPORATION OF AN INDIRECT ASSOCIATED COMPANY IN SINGAPORE

The Board of Directors of Hotel Properties Limited (“**HPL**” or “**the Company**”) wishes to announce that its associated company, HRC Holdings Pte Ltd has set up a wholly-owned subsidiary in Singapore known as Figurine Holdings Pte. Ltd. (“**Figurine Holdings**”).

The initial issued and paid up capital of Figurine Holdings is S\$800,000 comprising 800,000 ordinary shares and its principal activities are that of an investment holding company and the provision of management services.

The subscription of shares in Figurine Holdings 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 2018.

Other than Mr Ong Beng Seng, the Managing Director and a deemed substantial shareholder of HPL, who is deemed to have a 50% interest in HRC Holdings Pte Ltd through Reef Enterprises Pte Ltd, no Director, controlling shareholder or substantial shareholder of the Company has an interest, direct or indirect, in the subscription of shares in Figurine Holdings.

By Order of the Board

Lo Swee Oi
Company Secretary
28 March 2019