

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 14 May 2014 in relation to the revision of the Offer Price in respect of the Offer, the Offeror had on 14 May 2014 agreed to acquire an aggregate of 17,109,000 HPL Shares (“**Sale Shares**”) at a consideration of S\$4.00 for each HPL Share (excluding brokerage fees, clearing fees and applicable tax). This represents 3.31 per cent. of the issued share capital of HPL¹ and 3.29 per cent of the maximum potential issued share capital of HPL. The transfers of 16,552,000 Sale

¹ References to the total number of HPL Shares in this Announcement is based on 517,328,851 HPL Shares as at the date of this Announcement.

Shares have been effected by way of married trades² on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 14 May 2014.

- 2.2** In addition to the abovementioned Sale Shares, the Offeror had, on 14 May 2014, acquired a further 394,000 HPL Shares by way of a married trade² on the SGX-ST at S\$4.00 for each HPL Share (excluding brokerage fees, clearing fees and applicable tax). This represents 0.08 per cent. of the issued share capital of HPL and 0.08 per cent. of the maximum potential issued share capital of HPL.
- 2.3** Accordingly, as at 5.00 pm (Singapore time) on 14 May 2014, the Offeror and parties acting in concert with it own, control, acquired or have agreed to acquire an aggregate of 240,391,280 HPL Shares, representing 46.47 per cent. of the issued share capital of HPL and 46.18 per cent. of the maximum potential issued share capital of HPL.

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.

Issued by

Standard Chartered Bank

For and on behalf of
68 Holdings Pte. Ltd.

15 May 2014
Singapore

² Settlement of the married trades will occur 3 market days from 14 May 2014. In accordance with Note 5 to Rule 28.1 of the Code, the HPL Shares acquired pursuant to such married trades will count towards the Acceptance Condition only when such trades are fully completed and settled.