

## MANDATORY UNCONDITIONAL 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

### CLOSE OF THE OFFER

#### 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**”) <sup>1</sup> for all the issued ordinary shares <sup>2</sup> (“**HPL Shares**”) in the capital of Hotel Properties Limited (“**HPL**”) not already owned, controlled or agreed to be acquired by the Offeror. The Offer became unconditional in all respects on 30 May 2014.

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

#### 2. CLOSE OF THE OFFER

The Offeror wishes to announce that the Offer has closed at 5.30 p.m. on Thursday, 26 June 2014.

**Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. on Thursday, 26 June 2014 will be rejected.**

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<sup>1</sup> Cuscaden Partners Pte. Ltd. holds 60 per cent. of the issued share capital of the Offeror and Nassim Developments Pte. Ltd. holds 40 per cent. of the issued share capital of the Offeror. Nassim Developments Pte. Ltd. is an indirect wholly-owned subsidiary of Wheelock Properties (Singapore) Limited.

<sup>2</sup> In this Announcement, the total number of issued HPL Shares in the capital of HPL is 519,078,851 HPL Shares as at 26 June 2014.

### 3. LEVEL OF ACCEPTANCES AND AGGREGATE SHAREHOLDINGS

Pursuant to Rule 28.1 of the Singapore Code on Take-overs and Mergers, SCB wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Offer.** As at 5.30 p.m. (Singapore time) on 26 June 2014, the Offeror has received valid acceptances in respect of 49,322,476 HPL Shares,<sup>3</sup> representing approximately 9.50 per cent. of the issued share capital of HPL and 9.48 per cent. of the maximum potential issued share capital of HPL.
- (b) **HPL Shares held before the Offer Period.** As at the date of the Offer Announcement, the Offeror and parties acting in concert with it collectively owned or controlled an aggregate of 222,795,280 HPL Shares, representing approximately 42.92 per cent. of the issued share capital of HPL and 42.80 per cent. of the maximum potential issued share capital of HPL.
- (c) **HPL Shares acquired or agreed to be acquired after the date of the Offer Announcement and up to 5.30 p.m. (Singapore time) on 26 June 2014 (other than pursuant to valid acceptances of the Offer).** Between the date of the Offer Announcement and 5.30 p.m. (Singapore time) on 26 June 2014, the Offeror and parties acting in concert with it have acquired or agreed to acquire an aggregate of 27,550,600 HPL Shares, representing approximately 5.31 per cent. of the issued share capital of HPL and 5.29 per cent. of the maximum potential issued share capital of HPL.
- (d) **Resultant Shareholding of HPL Shares as at 5.30 p.m. (Singapore time) on 26 June 2014.** As at 5.30 p.m. (Singapore time) on 26 June 2014:
  - (i) the Offeror owns, controls, acquired or has agreed to acquire an aggregate of 293,368,206 HPL Shares, representing approximately 56.52 per cent. of the issued share capital of HPL and 56.36 per cent. of the maximum potential issued share capital of HPL; and
  - (ii) the Offeror and parties acting in concert with it own, control, acquired or have agreed to acquire an aggregate of 299,668,356 HPL Shares, representing approximately 57.73 per cent. of the issued share capital of HPL and 57.57 per cent. of the maximum potential issued share capital of HPL.

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<sup>3</sup> This excludes acceptances by persons who are deemed to be acting in concert with the Offeror, comprising (a) 10,000 HPL Shares which have been tendered for acceptance by Ms Quek Young Hui, Jacqueline; (b) 127,000 HPL Shares which have been tendered for acceptance by Ms Lim Choi Tin; (c) 1,200,000 HPL Shares which have been tendered for acceptance by Mr Victor Kumar Sodhy; and (d) 1,178,000 HPL Shares which have been tendered for acceptance by Mr Ong Beng Huat.

#### 4. 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.**

26 June 2014  
Singapore

*Any inquiries relating to this Announcement or the Offer should be directed during office hours to the following:*

*Andrew Suckling  
Managing Director, Mergers & Acquisitions  
Tel: +65 6596 7515*

*Samaresh Singh  
Director, Mergers & Acquisitions  
Tel: +65 6596 7525*