



HOTEL GRAND CENTRAL LIMITED

大中酒店有限公司

Company Number: 196800243H

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- I. **Final One-Tier Tax Exempt Dividend of 5.0 cents per share for the financial year ended 31 December 2014 (as defined in section I below).**
 - II. **Special One-Tier Tax Exempt Dividend of 5.0 cents per share for the financial year ended 31 December 2014 (as defined in section I below).**
 - III. **Application of the Hotel Grand Central Limited Scrip Dividend Scheme to the Final and Special One-Tier Tax Exempt Dividends.**
 - III. **Books Closure Date (as defined in section III below) in respect of the Final and Special One-Tier Tax Exempt Dividends.**

[Where capitalized terms are used in this announcement and not otherwise defined, such capitalized terms shall bear the same meanings as ascribed to them in the circular to Shareholders dated 8 November 2005 (the "Circular").]

Further to the announcement of the Company's financial results for the year ended 31 December 2014 on 28 February 2015, the Board of Directors of Hotel Grand Central Limited (the "**Board**") is pleased to announce the following: -

- I. Application of the Hotel Grand Central Limited Scrip Dividend Scheme (the "Scheme") to the Final and Special One-Tier Tax Exempt Dividends

The application of the Hotel Grand Central Limited Scrip Dividend Scheme (the "Scheme") to the Final One-Tier Tax Exempt Dividends of 5.0 cents per ordinary share ("Share") and the Special One-Tier Tax Exempt Dividends of 5.0 cents per ordinary share ("Share") for the financial year ended 31 December 2014 (the "**Final and Special Dividends**").

The Scheme provides eligible Shareholders with the option to elect to receive Shares in the capital of the Company in lieu of the cash amount of the Final and Special Dividends declared on the Shares held by eligible Shareholders (the "**New Shares**") as at the Books Closure Date (as defined in Section III below) in respect of the Final and Special Dividends.

- II. Payment of the Final and Special Dividends

The Final and Special Dividends will be payable to Shareholders whose names appear in the Register of Members of the Company as at the Books Closure Date.

Issue Price

For the purposes of the application of the Scheme to the Final and Special Dividends, the price at which each New Share is to be issued (the “Issue Price”) will be determined in accordance with the terms and conditions of the Scheme and announced by the Company following the Books Closure Date.

For the purpose of the application of the Scheme to the Final and Special Dividends, the discount given on each New Share to eligible Shareholders who elect to participate in the Scheme in respect of the Final and Special Dividends will be an amount in S\$ (as determined by the Board) equivalent to 10% of the average of the last dealt prices of the Share on the Singapore Exchange Securities Trading Limited (the “SGX-ST”) for the period commencing on the day which the Shares are first quoted ex-dividend on the SGX-ST after the announcement of the Final and Special Dividends and ending on the Books Closure Date.

Who is Eligible to participate in the Scheme

All Shareholders entitled to the Final and Special Dividends will be eligible to participate in the Scheme in respect of the Final and Special Dividends. However, Shareholders with registered addresses outside Singapore must provide to the Company or (as the case may be) The Central Depository (Pte) Limited (the “CDP”) with addresses in Singapore for the service of notices and documents not later than 26 May 2015. Shareholders who fail to do so (“**Overseas Shareholders**”) will not be eligible to participate in the Scheme.

Participation in the Scheme

Notices of election (“**Notices of Election**”) will be despatched to eligible Shareholders as soon as practicable after the Books Closure Date.

Eligible Shareholders may elect to participate in the Scheme for the purpose of the Final and Special Dividends only, or they may make a permanent election to participate in the Scheme in respect of the Final and Special Dividends and all future dividends to which the Scheme applies. These options will be provided for in the Notices of Election.

Eligible Shareholders who elect to participate in the Scheme may receive New Shares in odd lots. Fractional entitlements to the New Shares will be dealt with in such manner as the Board may deem fit in the interests of the Company and as may be acceptable to the SGX-ST. Shareholders are advised to read Explanatory Notes printed on the Notice of Election.

Non-Participation in the Scheme

Eligible Shareholders who do not elect to participate in the Scheme will receive the Final and Special Dividends in cash. Shareholders need not take any action if they wish to receive their entitlement to the Final and Special Dividends in cash.

Shareholders with small holdings of Shares

Shareholders with small holdings of Shares which would result in them receiving zero (0) New Shares under the Scheme will receive their entitlement to the Final and Special Dividends in cash. This would be the case even if they have made a permanent election to participate in the Scheme.

Overseas Shareholders

Overseas Shareholders will receive their entitlements to the Final and Special Dividends in cash.

Other information

A copy of the Scheme statement (which contains the terms and conditions of the Scheme) may be found in the Circular or upon request from the Company's Share Registrar or at the Company's registered address, at 22 Cavenagh Road, Singapore 229617.

III. Books Closure Date in respect of the Final and Special Dividends

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of Hotel Grand Central Limited (the "Company") will be closed at 5.00 p.m. on 04 June 2015 (the "Books Closure Date") for the purpose of determining the entitlements of shareholders in respect of the proposed Final One-Tier Tax Exempt Dividends of 5.0 cents per ordinary share and the Special One-Tier Tax Exempt Dividends of 5.0 cents per ordinary share (the "**Final and Special Dividends**").

Shareholders whose securities accounts with The Central Depository (Pte) Ltd are credited with shares as at 5.00 p.m. on the Books Closure Date will be entitled to the dividends.

Registrable transfers (in respect of Share not registered in the name of CDP) together with all relevant documents of title received by the Company's Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623, up to 5:00 p.m. on the Books Closure Date will, subject to the Articles of Association of the Company, be registered before entitlements to the dividends are determined.

The Final and Special Dividends as approved by shareholders at the 2015 Annual General Meeting, will be paid on or about 20 July 2015 (or as advised by the Company). Fully paid New Shares to be issued pursuant to elections by the eligible Shareholders to receive the Final and Special Dividends in scrip will be credited into depositor's security account on or about 21 July 2015 (or as advised by the Company). The commencement date for trading of the New Shares will be on or about 21 July 2015.

By Order of the Board

Eliza Lim Bee Lian
Company Secretary
21 May 2015