



HOTEL PROPERTIES LIMITED

Co. Reg No : 198000348Z

Subscription of shares in an entity in Thailand

Further to the Company's announcement released on 23 November 2016, the Board of Directors of Hotel Properties Limited ("HPL" or "the Company" and together with its subsidiaries, the "Group") wishes to announce that Kata Boathouse Holdings Pte. Ltd. ("Kata Boathouse"), a newly incorporated subsidiary of the Group, has subscribed for 49% of the equity interest comprising 245,000 ordinary shares of Baht 10 each in the capital of Boathouse Holding Co., Ltd, a newly incorporated company in Thailand ("Boathouse Holding"), thereby making Boathouse Holding an associated company of the Group (the "Share Subscription"). The consideration for the acquisition is Baht 2.45 million for 49% of the equity in Boathouse Holding. In addition, Kata Boathouse will advance a shareholder's loan of Baht 26 million to Boathouse Holding.

The principal activity of Boathouse Holding is an investment holding company and its issued and paid-up capital is Baht 5 million comprising 500,000 ordinary shares of Baht 10 each.

The Share Subscription is funded through internal resources and 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 2015.

No Director, controlling shareholder or substantial shareholder of the Company has an interest, direct or indirect, in the above Share Subscription other than through their shareholding interests in HPL.

By Order of the Board

Lo Swee Oi
Company Secretary
Date: 28 November 2016