



HOTEL ROYAL LIMITED

(Company Registration Number 196800298G)
(Incorporated in the Republic of Singapore)

COLLECTIVE SALE OF MAXWELL HOUSE, SINGAPORE

The Board of Directors (the “**Board**”) of Hotel Royal Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that its wholly-owned subsidiary, Royal Properties Investment Pte Ltd (“**RPPL**”) has been notified in writing that Maxwell House at 20 Maxwell Road, Singapore 069113 (the “**Property**”) has been sold to a joint venture buyer.

RPPL will sign the legal document to transfer ownership of unit #12-02 Maxwell House, as part of a collective sale, for a gross proceed of S\$10.738 million exclusive of sale commission, legal fee and out of pocket expenses. The Property is an investment property of the RPPL with a strata area of 551 sqm, a 99-year tenure starting from 2 June 1969.

This property has a net book value of about S\$0.823 million.

RPPL expects to make a capital gain of around S\$9.840 million when the collective sale is successfully completed.

Save for their shareholding interests in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the sale of Property.

The Company will make further announcement(s) as and when there are material developments in relation to the sale of Property.

By Order Of The Board

Sin Chee Mei
Company Secretary

12 May 2021