



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z

ANNOUNCEMENT

LIQUIDATION OF INDIRECT SUBSIDIARY

The Directors of Hotel Properties Limited (the "Company") wish to announce that a dissolution filing has been made for the Company's indirect subsidiary, HPL Park Avenue, Inc ("HPLPAI"), with the Delaware Secretary of State.

As announced by the Company on 23 December 2015, HPLPA has fully redeemed its 31.15% of the limited partnership interests in GO 425 Park Investors, LP.

The dissolution HPLPAI has no material effect on the consolidated net tangible assets per share and the consolidated earnings per share of HPL Group based on the audited consolidated accounts of the HPL Group for the financial year ended 31 December 2014.

By Order of the Board

Lo Swee Oi
Company Secretary
Date: 8 January 2016