



HOTEL GRAND CENTRAL LIMITED

大中酒店有限公司

(Company No. 196800243H)

HOTEL GRAND CENTRAL LIMITED

ISSUE PRICE OF NEW SHARES

- HOTEL GRAND CENTRAL LIMITED SCRIP DIVIDEND SCHEME FOR THE FINAL ONE-TIER TAX EXEMPT DIVIDEND OF \$0.02 PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

Hotel Grand Central Limited (the "Company") had announced the application of the Hotel Grand Central Limited Scrip Dividend Scheme (the "Scheme") to the Final One-Tier tax exempt dividend of \$0.02 per ordinary share for the financial year ended 31 December 2020 (the "Final Dividend") and the Record Date for determining shareholders' entitlements to the Final Dividend.

For the purpose of the application of the Scheme to the Final Dividend, the discount given on each of the fully paid new shares in the capital of the Company to eligible Shareholders who elect to participate in the Scheme in respect of the Final Dividend ("New Share") will be an amount (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 ("SGX-ST") for each of the two market days during the period commencing on 16 June 2021, the day on which the shares were first quoted ex-dividend on the SGX-ST after the announcement of the Final Dividend, and ending on 17 June 2021 being the Record Date (the "Price Determination Period") for the Final Dividend.

The Directors of the Company wish to inform that the issue price of the New Share to be issued in lieu of the cash amount of the Final Dividend is S\$0.9675 for each New Share.

Shareholders not participating in the Scheme will receive the Final Dividend in cash.

Notices of Election with respect to the Final Dividend will be despatched to Shareholders on or about 24 June 2021. Last day to receive Notices of Election is 15 July 2021.

The Final Dividend will be paid on or about 30 July 2021.

A copy of the Scheme Statement, setting out the terms and condition of the Scheme, is available for inspection at the Company's registered address, 22 Cavenagh Road, Singapore 229617 or upon request at the office of the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd, at 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623.

By Order of the Board
Hotel Grand Central Limited

Lim Bee Lian Eliza
Company Secretary
Dated: 18 June 2021