



## HOTEL PROPERTIES LIMITED

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### **ISSUE OF S\$190,000,000 5.10 PER CENT. NOTES DUE 2029 UNDER THE S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME OF HOTEL PROPERTIES LIMITED (THE “PROGRAMME”)**

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Hotel Properties Limited (the “**Issuer**”) wishes to announce that it has issued S\$190,000,000 in aggregate principal amount of 5.10 per cent. notes due 2029 comprised in Series 007 (the “**Notes**”) on 3 May 2024. DBS Bank Ltd., Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited were the joint lead managers for the Notes.

The Notes were offered in Singapore to (i) institutional investors (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “**SFA**”)) pursuant to Section 274 of the SFA and (ii) accredited investors (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018.

The Notes bear interest at a fixed rate of 5.10 per cent. per annum payable semi-annually in arrear on 3 May and 3 November in each year and will mature on 3 May 2029.

The Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without any preference or priority among themselves, and rank *pari passu* with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of the Issuer. The net proceeds arising from the issue of the Notes (after deducting issue expenses) will be used for the purpose of refinancing existing borrowings and financing working capital requirements (including redemption of the S\$160,000,000 4.40 per cent. Subordinated Perpetual Securities of the Issuer comprised in Series 002).

Pursuant to Condition 6(e)(ii) of the Notes, if for any reason, a Change of Control Event (as specified in the pricing supplement dated 30 April 2024) occurs, the Issuer shall, at the option of the holder of any Note, redeem such Note at its principal amount together with interest accrued to the date fixed for redemption, on the date falling 45 days from the date of the notice of such Change of Control Event (or if such date is not a business day, on the next day which is a business day).

Approval in-principle has been obtained for the listing and quotation of the Notes on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of the Notes on the SGX-ST are not to be taken as an indication of the merits of the Issuer, its subsidiaries, its associated and joint venture companies, the Programme or the Notes.

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The Notes are expected to be admitted to the Official List of the SGX-ST with effect from 9.00 a.m. on 6 May 2024.

**By Order of the Board**

Joanna Lim Lan Sim

Company Secretary

3 May 2024

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