



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z
(Incorporated in the Republic of Singapore)

**MODIFICATIONS TO AGENCY AGREEMENT IN RESPECT OF S\$800,000,000
MULTICURRENCY MEDIUM TERM NOTE PROGRAMME ("PROGRAMME") OF HOTEL
PROPERTIES LIMITED (THE "ISSUER")**

We refer to the notice published by the Issuer in the Business Times on 25 June 2018 ("**BT Notice**") relating to the resignation of Standard Chartered Bank ("**SCB**"), as issuing and paying agent and agent bank, and the appointment of The Bank of New York Mellon, Singapore Branch ("**BNYM**") as the new issuing and paying agent and new agent bank ("**New Agent**") in respect of the Programme and the Notes. Terms defined in the BT Notice shall have the same meaning in this announcement.

BNYM has been appointed as the New Agent with effect from 25 July 2018.

Pursuant to Clause 28 of the Trust Deed dated 2 June 2005 made between (1) the Issuer, as issuer, and (2) RBC Investor Services Trust Singapore Limited (formerly known as Dexia Trust Services Singapore Limited), as trustee ("**Trustee**"), the Issuer hereby gives notice to the holders of the Notes that an amendment and restatement agreement dated 25 July 2018 (the "**Amendment and Restatement Agreement**") has been entered into between (1) the Issuer, as issuer, (2) BNYM, as the New Agent and (3) the Trustee, pursuant to which the Agency Agreement has been amended and restated in the form of the Schedule thereto to, *inter alia*, reflect the terms and conditions upon which BNYM agrees to act as the New Agent.

Hotel Properties Limited
25 July 2018