

HOTEL PROPERTIES LIMITED

(Company Registration No. 198000348Z)

(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Hotel Properties Limited (the "**Company**") will be held at Concorde Hotel Singapore, Concorde 2, 3rd level (Lobby level), 100 Orchard Road, Singapore 238840 on Thursday, 29 April 2010 at 4.15 p.m. or as soon as practicable following the conclusion or adjournment of the annual general meeting of the Company to be held at the same place, for the purpose of considering and, if thought fit, passing with or without modifications, the following resolutions:

ORDINARY RESOLUTION 1: THE PROPOSED ADOPTION OF THE HOTEL PROPERTIES EMPLOYEE SHARE OPTION SCHEME 2010

That the employee share option scheme to be known as the "Hotel Properties Employee Share Option Scheme 2010" (the "**Scheme**") under which options ("**Options**") may be granted to selected directors and employees of the Company and its subsidiaries (the "**Group**") who have attained the age of 21 years and who are not undischarged bankrupts, to subscribe for ordinary shares in the capital of the Company ("**Shares**"), particulars of which are set out in the circular to shareholders of the Company dated 14 April 2010 (the "**Circular**"), be and is hereby approved and adopted, and that the directors of the Company (the "**Directors**") be and are hereby authorised:

- (a) to establish and administer the Scheme;
- (b) to modify and/or amend the Scheme from time to time provided that such modification and/or amendment is effected in accordance with the rules of the Scheme, and to do all such acts and to enter into such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Scheme; and
- (c) to offer and grant Options in accordance with the rules of the Scheme and pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), and to deliver existing shares (excluding treasury shares) and allot and issue from time to time such number of new Shares as may be required to be transferred or allotted and issued pursuant to the exercise of the Options under the Scheme.

ORDINARY RESOLUTION 2: THE PROPOSED GRANT OF OPTIONS AT A DISCOUNT UNDER THE HOTEL PROPERTIES EMPLOYEE SHARE OPTION SCHEME 2010

That subject to and contingent upon the passing of Ordinary Resolution 1, the Board of Directors of the Company be and is hereby authorised to offer and grant Options in accordance with the rules of the Scheme with exercise prices set at a discount to the market price (being the average of the last dealt prices for a Share determined by reference to the daily Official List published by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for a period of five consecutive Market Days on which the Shares are traded on the SGX-ST immediately prior to the date of grant of that Option, provided always that in the case of a Market Day on which the Shares were not traded on the SGX-ST, the last dealt price for the Shares on such Market Day shall be deemed to be the last dealt price of the Shares on the immediately preceding Market Day on which the Shares were traded, as determined by the Committee authorised and appointed to administer the Scheme, rounded up to the nearest whole cent in the event of fractional prices), provided that such discount does not exceed the relevant limits set by the SGX-ST.

BY ORDER OF THE BOARD

Chuang Sheue Ling/Lo Swee Oi

Company Secretaries

HOTEL PROPERTIES LIMITED

Singapore

14 April 2010

Notes:

1. A member entitled to attend and vote at the extraordinary general meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. If the appointor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.
3. The instrument appointing a proxy must be deposited at the registered office of the Company at No. 50 Cuscaden Road #08-01 HPL House Singapore 249724 not less than 48 hours before the time appointed for holding the Meeting.