

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Fifth Annual General Meeting of Hotel Properties Limited (the "Company") will be held at Ballroom 1, level 3, Hilton Singapore, 581 Orchard Road, Singapore 238883 on Wednesday, April 29, 2015 at 4.00 p.m. to transact the following businesses:-

## ORDINARY BUSINESS

- |    |  |                     |
|----|--|---------------------|
| 1. | To receive and adopt the Directors' Report and Audited Financial Statements for the year ended December 31, 2014 and the Auditors' Report thereon.                                 | <b>Resolution 1</b> |
| 2. | To declare a first and final one-tier tax-exempt dividend of 4 cents per ordinary share and a special dividend of 6 cents per ordinary share for the year ended December 31, 2014. | <b>Resolution 2</b> |
| 3. | To approve the proposed Directors' fees of \$693,000 for the year ended December 31, 2014 (2013: \$629,667).   | <b>Resolution 3</b> |
| 4. | To re-appoint Auditors for the ensuing year and to authorise the Directors to fix their remuneration.  | <b>Resolution 4</b> |

## SPECIAL BUSINESS

- |     |   |                      |
|-----|---|----------------------|
| 5.  | That pursuant to Section 153(6) of the Companies Act, Cap 50, Mr. Michael S. Dobbs-Higginson be and is hereby re-appointed as a Director of the Company to hold such office until the next Annual General Meeting. [See Explanatory Note (a)] | <b>Resolution 5</b>  |
| 6.  | That pursuant to Section 153(6) of the Companies Act, Cap 50, Mr. Leslie Mah Kim Loong be and is hereby re-appointed as a Director of the Company to hold such office until the next Annual General Meeting. [See Explanatory Note (b)]       | <b>Resolution 6</b>  |
| 7.  | To re-elect Mr. Arthur Tan Keng Hock pursuant to Article 80 of the Articles of Association. [See Explanatory Note (c)]  | <b>Resolution 7</b>  |
| 8.  | To re-elect Mr. William Fu Wei Cheng pursuant to Article 80 of the Articles of Association.   | <b>Resolution 8</b>  |
| 9.  | To re-elect Mr. Stephen Ng Tin Hoi pursuant to Article 70 of the Articles of Association.   | <b>Resolution 9</b>  |
| 10. | To consider and, if thought fit, to pass the following resolution as ordinary resolution:-  |                      |
|     | <b>Share Issue Mandate</b>  | <b>Resolution 10</b> |

That pursuant to Section 161 of the Companies Act, Cap 50 and the listing rules of the Singapore Exchange Securities Trading Limited, authority be and is hereby given to the Directors to:-

- (A) (i) issue shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit; and

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- (B) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:

- (i) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) shall not exceed 50 per cent. of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with paragraph (ii) below), of which the aggregate number of shares to be issued other than on a *pro rata* basis to shareholders of the Company shall not exceed 20 per cent. of the total number of issued shares in the capital of the Company excluding treasury shares (as calculated in accordance with paragraph (ii) below);
- (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under paragraphs (i) above, the total number of issued shares excluding treasury shares shall be based on the total number of issued shares excluding treasury shares of the Company at the time this Resolution is passed, after adjusting for:
  - (a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and
  - (b) any subsequent bonus issue or consolidation or subdivision of shares.
- (iii) (unless revoked or varied by the Company in General Meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. [See Explanatory Note (d)]

**NOTICE IS HEREBY GIVEN** that the Transfer Books and Register of Members of the Company will be closed from May 12, 2015 to May 13, 2015 (both dates inclusive), for the preparation of dividend warrants for the proposed first and final one-tier tax-exempt dividend of 4 cents per ordinary share and a special dividend of 6 cents per ordinary share for the year ended December 31, 2014 (the "Proposed Dividends").

Duly completed transfers received by the Company's Registrar Boardroom Corporate & Advisory Services Pte. Ltd., of 50 Raffles Place, Singapore Land Tower #32-01, Singapore 048623, up to the close of business at 5.00 p.m. on May 11, 2015 will be registered to determine shareholders' entitlement to the Proposed Dividends. The Proposed Dividends, if approved, will be paid on May 25, 2015 to shareholders registered in the books of the Company on May 11, 2015.

In respect of shares in securities accounts with the Central Depository (Pte) Limited ("CDP"), the said final dividend and special dividend will be paid by the Company to CDP which will in turn distribute the dividends entitlements to holders of shares in accordance with its practice.

By Order of the Board

**Chuang Sheue Ling/Lo Swee Oi**

Company Secretaries  
April 14, 2015  
Singapore

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## Explanatory Notes on Special Business to be transacted:-

- (a) Mr. Michael S. Dobbs-Higginson, a non-executive Independent Director who is over seventy years of age, if re-appointed, will remain as Chairman of the Remuneration Committee and a member of the Audit Committee and the Nominating Committee. He is considered an independent director pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
- (b) Mr. Leslie Mah Kim Loong, a non-executive Independent Director who is over seventy years of age, if re-appointed, will remain as Chairman of the Nominating Committee and the Audit Committee. He is considered an independent director pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
- (c) Mr. Arthur Tan Keng Hock, a non-executive Independent Director, if re-elected, will remain as a member of the Audit Committee and Remuneration Committee. He is considered an independent director pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.
- (d) Ordinary Resolution 10 will empower the Directors from the date of the Annual General Meeting until the date of the next Annual General Meeting to issue further shares in the Company. The maximum number of shares which the Directors may issue under this resolution shall not exceed the quantum set out in the resolution.

## Notes:

- (1) A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) If a proxy is to be appointed, the form must be deposited at the registered office of the Company, at 50 Cuscaden Road #08-01 HPL House, Singapore 249724, not less than 48 hours before the meeting.
- (3) The form of proxy must be signed by the appointor or his attorney duly authorised in writing.
- (4) In the case of joint shareholders, all holders must sign the form of proxy.

## Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.