

ISSUE OF S\$150,000,000 6.125 PER CENT. PERPETUAL CAPITAL SECURITIES

Hotel Properties Limited (the "Company") refers to its announcement dated 19 April 2012 and 25 April 2012 and wishes to announce that it has issued S\$150,000,000 in aggregate principal amount of 6.125 per cent. perpetual capital securities (the "Securities"). DBS Bank Ltd. and Standard Chartered Bank are the joint lead managers and bookrunners in respect of the Securities.

It is expected that listing of the Securities on the SGX-ST will take place on 7 May 2012.

By Order of the Board

Lo Swee Oi

Company Secretary

Date: 4 May 2012

Important Notice

This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for Securities. This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Canada or Japan. This announcement is not an offer of securities for sale into the United States, Canada or Japan. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. Any public offering of securities made in the United States would be made by means of a prospectus that may be obtained from the Company and would contain detailed information about the Company, as well as financial statements. No public offering of securities is being made in the United States.