

HOTEL PROPERTIES LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No: 198000348Z)

S\$150,000,000 6.125 PER CENT. PERPETUAL CAPITAL SECURITIES
(THE "SECURITIES")

In Hotel Properties Limited's ("HPL") offering circular dated 25 April 2012 (the "**Offering Circular**") issued in connection with the offering of the Securities, reference was made to an application to the Inland Revenue Authority of Singapore ("**IRAS**") for a ruling that holders of the Securities may enjoy the tax concessions available for qualifying debt securities ("**QDS**"), provided that the relevant conditions are met.

The Board of Directors of HPL wishes to announce that, based on such ruling which has been obtained from the IRAS and based on the Return on Debt Securities in respect of the Securities filed with the IRAS and the Monetary Authority of Singapore, the Securities should qualify as QDS and holders of the Securities should therefore be able to enjoy the tax concessions under the QDS scheme subject to the conditions set out in the section "Taxation" of the Offering Circular.

By Order of the Board

Lo Swee Oi
Company Secretary
26 July 2012