



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z

ACQUISITION OF INDIRECT ASSOCIATED COMPANY IN MALAYSIA

The Board of Directors of Hotel Properties Limited ("HPL") wishes to announce that its associated company, HRC Holdings Pte Ltd ("HRC"), has acquired 7 ordinary shares of RM1.00 per share representing 70% in the equity of Hard Rock Café (Kota Kinabalu) Sdn Bhd ("HRC KK"), a company incorporated in Malaysia, at a total consideration of RM7.00 ("Share Acquisition"). Following the Share Acquisition, HRC KK becomes an indirect associated company of HPL. The issued and paid-up share capital of HRC KK is RM10.00 comprising 10 ordinary shares at RM1.00 per share and its principal activity is to operate restaurants.

The cost of the Share Acquisition by HRC will be funded by internal resources.

The investment in HRC KK is not expected to have any material impact on the net earnings per share and net tangible assets per share of the HPL Group based on the audited consolidated accounts of the HPL Group for the year ended 31 December 2012.

Other than Mr Ong Beng Seng, the Managing Director and a deemed substantial shareholder of HPL, who is deemed to have a 50% interest in HRC Holdings Pte Ltd through Reef Enterprises Pte Ltd, no Director, controlling shareholder or substantial shareholder of HPL has an interest, direct or indirect, in the investment in HRC KK.

By Order of the Board

Lo Swee Oi
Company Secretary

Date : 1 April 2013