



HOTEL PROPERTIES LIMITED  
Co. Reg No : 198000348Z

**INCORPORATION OF NEW INDIRECT SUBSIDIARY COMPANIES**

The Board of Directors of Hotel Properties Limited (“HPL” or “the Company”) wishes to announce the following:-

- 1) The Company’s wholly owned subsidiary, HPL Properties (West) Pte. Ltd. has subscribed for 100% of the equity of Park Avenue Investments Limited (“Park Avenue”), a company newly incorporated in England and Wales. The initial issued and paid up capital of Park Avenue is £2 comprising 2 ordinary shares of £1 each and its principal activity is an investment holding company.
  
- 2) Park Avenue has subscribed for 100 shares comprising 100% of the equity of HPL Park Avenue Inc. (“HPL Park Avenue”), a corporation newly incorporated in the State of Delaware, the United State of America. The initial issued and paid-up share capital of HPL Park Avenue is US\$100 and its principal activity is that of an investment holding company.

The subscription of shares in Park Avenue and HPL Park Avenue is not expected to have any significant 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.

No Director, controlling shareholder or substantial shareholder of the Company has an interest, direct or indirect, in the subscription of shares in Park Avenue and HPL Park Avenue.

By Order of the Board

Lo Swee Oi  
Company Secretary

25 June 2013