

HOTEL PROPERTIES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No.: 198000348Z)

ACQUISITION OF INTERESTS IN LIMITED PARTNERSHIP

The Board of Directors of Hotel Properties Limited (the “**Company**” or “**HPL**”) wishes to announce that HPL’s wholly-owned subsidiary, HPL Park Avenue Inc (“**HPLPA**”), has acquired 31.25% of the limited partnership interests (“**Interests**”) in GO 425 Park Investors, LP, a Delaware limited partnership (“the Partnership”).

HPLPA’s 31.25% share of total capital commitments in the Partnership is up to US\$18 million and it is intended that it will be funded by internal sources and / or bank borrowings of the HPL Group.

The Partnership holds approximately 64% interest in certain ground lease expiring July 2090 on the property located on 425 Park Avenue, in Midtown Manhattan, New York, the United States of America (“the Property “).The Property is currently occupied by a Class B office building with close to 577,00 square feet of gross floor space.

It is the intention of the Partnership together with other co-investors to redevelop the Property later.

The acquisition of the Interests is not expected to have a material impact on the consolidated net earnings per share and consolidated net tangible assets per share of the HPL Group based on the HPL Group’s audited consolidated financial statements for the financial year ended 31 December 2012.

None of the directors, controlling shareholder or substantial shareholders of the Company has any indirect or direct interest in the acquisition of the Interests.

By Order of the Board

Lo Swee Oi
Company Secretary

Dated: 25 July 2013