

## **HOTEL PROPERTIES LIMITED**

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

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### **ACQUISITION OF INTERESTS IN LIMITED LIABILITIES PARTNERSHIP**

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The Board of Directors of Hotel Properties Limited (the “**Company**” or “HPL”) wishes to announce that its wholly-owned subsidiaries, HPL (Campden) Pte Ltd and HPL (Kensington) Pte Ltd have entered into a sale and purchase agreement with Grosvenor Developments Limited, Grosvenor Developments (UK) Limited and Grosvenor Limited to acquire the entire members’ interests in Campden Hill Investment LLP (“**CHI**”) for a total consideration of approximately £45.57 million.

It is intended that the acquisition of CHI shall be funded by a combination of internal funds and bank financing.

CHI is a limited liability partnership incorporated and registered in England and Wales, and currently owns 50% of the members’ interest in GC Campden Hill LLP (“**GCCH**”), a limited liability partnership incorporated and registered in England and Wales. The other 50% members’ interest in GCCH is owned by the Grovesnor Group and other investors.

GCCH has entered into an agreement with the Mayor and Burgess of the Royal Borough of Kensington and Chelsea to purchase a freehold prime development site with a total land area of approximately 1.98 acres located on Campden Hill, London, United Kingdom (the former Holland Park School site) (the “**Property**”). It is currently anticipated that GCCH will obtain vacant possession of the Property in September 2013.

The £45.57 million total consideration for the acquisition of CHI effectively values the Property at £190 million and is arrived at through arm’s length negotiation.

The Property is located to the north of Kensington High Street, an upmarket shopping street in Central London, in close proximity to the High Street Kensington Tube station (Circle and District lines), and numerous bus routes to West and East London. Situated in a residential district in London, the Property overlooks the well-known Holland Park.

GCCH has obtained planning permission for residential development of the Property (“**Development**”). It is currently envisaged that the Development will comprise 72 private apartments (total net floor area of close to 175,000 square feet) with a car park and other amenities.

The acquisition of CHI 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 CHI.

#### **By Order of the Board**

Lo Swee Oi  
Company Secretary  
Dated : 14 August 2013