



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z

Incorporation of a new subsidiary in Maldives

The Board of Directors of Hotel Properties Limited (“HPL” or “the Company”) wishes to announce that it’s 70% owned subsidiary, HPL Resorts (Maldives) Private Limited (“HPLRM”), has set up a wholly-owned subsidiary under the laws of the Republic of Maldives known as Leisure Horizons Private Limited (“LHPL”).

The principal activities of LHPL are to develop, own, manage and/or operate island resort and/or tourism related businesses in the Republic of Maldives. The Authorised and Issued share capital of LHPL is US\$10,000 comprising 10,000 ordinary shares of US\$1 each.

The establishment of LHPL is funded through internal resources and is not expected to have any material effect on the consolidated net tangible assets per share and consolidated earnings per share of 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 the Company, who is deemed to be interested in the balance of 30% interest in HPLRM held through Como Holdings Inc, no Director, controlling shareholder or substantial shareholder of the Company has an interest, direct or indirect, in the incorporation of LHPL.

By Order of the Board

Lo Swee Oi
Company Secretary

20 January 2014