

HOTEL PROPERTIES LIMITED

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

ANNOUNCEMENT

MANDATORY CONDITIONAL CASH OFFER FOR HOTEL PROPERTIES LIMITED

The Board of Directors (the “**Board**”) of Hotel Properties Limited (“**HPL**” or the “**Company**”) wishes to refer shareholders of the Company (“**Shareholders**”) to the announcement dated 14 April 2014 (the “**Offer Announcement**”) made by Standard Chartered Bank, for and on behalf of 68 Holdings Pte. Ltd. (the “**Offeror**”), in respect of a mandatory conditional cash offer (the “**Offer**”) for all the ordinary shares in the capital of the Company (the “**HPL Shares**”) not already owned, controlled or agreed to be acquired by the Offeror.

A copy of the Offer Announcement is attached to this announcement and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to review the Offer Announcement in its entirety and carefully, in particular, for details of the Offer, information on the Offeror and the Consortium (as defined in the Offer Announcement), the rationale for the Offer and the Offeror’s intentions for the Company in respect of the listing status of the Company and compulsory acquisition rights in respect of HPL Shares.

The Board will be appointing an independent financial adviser (the “**IFA**”) to advise the Directors of the Company who are considered independent for the purposes of the Offer (the “**Independent Directors**”). A circular (the “**Offeree Circular**”) containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors will be sent to Shareholders within 14 days from the date of despatch of the offer document to be issued by the Offeror in connection with the Offer.

In the meantime, Shareholders are advised to refrain from taking any action in relation to their HPL Shares which may be prejudicial to their interests until they or their professional advisers have considered the information and the recommendations of the Independent Directors as well as the advice of the IFA set out in the Offeree Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that there are no material facts not contained in this announcement, the omission of which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

By Order of the Board

Lo Swee Oi
Company Secretary
15 April 2014, Singapore