

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

ANNOUNCEMENT

**MANDATORY CONDITIONAL CASH OFFER FOR HOTEL PROPERTIES LIMITED –
DESPATCH OF OFFER DOCUMENT**

1. Despatch of Offer Document

The Board of Directors (the “**Board**”) of Hotel Properties Limited (“**HPL**” or the “**Company**”) refers to the announcement dated 14 April 2014 in respect of a mandatory conditional cash offer (the “**Offer**”) made by Standard Chartered Bank, for and on behalf of 68 Holdings Pte. Ltd. (the “**Offeror**”), 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.

The Board wishes to inform shareholders of the Company (“**Shareholders**”) that Standard Chartered Bank has announced today, for and on behalf of the Offeror, that the offer document (the “**Offer Document**”) dated 5 May 2014, which contains details of the Offer, as well as the relevant acceptance form(s), have been despatched to Shareholders on 5 May 2014.

The Offer is subject to the terms and conditions set out in the Offer Document, a copy of which is available on SGXNET at www.sgx.com.

A circular (the “**Offeree Circular**”) containing, *inter alia*, the advice of CIMB Bank Berhad, Singapore Branch (the “**IFA**”) as the independent financial adviser to the Directors of the Company who are considered independent for the purposes of the Offer (the “**Independent Directors**”), and the recommendation of the Independent Directors on the Offer, will be sent to Shareholders within 14 days from the date of despatch of the Offer Document, i.e. no later than 19 May 2014. The Company will make an announcement to inform Shareholders of the despatch of the Offeree Circular in due course.

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. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

2. Directors’ Responsibility Statement

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, 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
5 May 2014, Singapore