

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

**MANDATORY CONDITIONAL CASH OFFER FOR HOTEL PROPERTIES LIMITED –
DEALINGS DISCLOSURE**

1. Introduction

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 made by Standard Chartered Bank, acting 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.

2. Dealings

Pursuant to Rule 12.1 of the Singapore Code on Take-over and Mergers, the Company wishes to report dealings in the relevant securities of the Company on 14 May 2014 by associates of the Company, as follows:

2.1 Sale of HPL Shares by Christopher Lim Tien Lock

Name of Associate of HPL	Christopher Lim Tien Lock
Relationship with HPL	Director of HPL
Nature of dealing	Sale
Total number of HPL Shares sold	3,430,000
Percentage of HPL Shares ⁽¹⁾	0.66%
Consideration received per HPL Share (<i>excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax</i>)	S\$4.00
Resultant total number of HPL Shares owned or controlled	0
Resultant total percentage of HPL Shares owned or controlled	0

2.2 Sale of HPL Shares by Lim Juexin, Leonard

Name of Associate of HPL	Lim Juexin, Leonard
Relationship with HPL	Son of Christopher Lim Tien Lock
Nature of dealing	Sale
Total number of HPL Shares sold	1,080,000

Percentage of HPL Shares ⁽¹⁾	0.21%
Consideration received per HPL Share <i>(excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)</i>	S\$4.00
Resultant total number of HPL Shares owned or controlled	0
Resultant total percentage of HPL Shares owned or controlled	0

2.3 Sale of HPL Shares by Stephen Lau Buong Lik

Name of Associate of HPL	Stephen Lau Buong Lik
Relationship with HPL	Director of HPL
Nature of dealing	Sale
Total number of HPL Shares sold	2,984,000
Percentage of HPL Shares ⁽¹⁾	0.58%
Consideration received per HPL Share <i>(excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)</i>	S\$4.00
Resultant total number of HPL Shares owned or controlled	0
Resultant total percentage of HPL Shares owned or controlled	0

2.4 Sale of HPL Shares by Lee Show Chun

Name of Associate of HPL	Lee Show Chun
Relationship with HPL	Director of subsidiaries and associated companies of HPL
Nature of dealing	Sale
Total number of HPL Shares sold	660,000
Percentage of HPL Shares ⁽¹⁾	0.13%
Consideration received per HPL Share <i>(excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)</i>	S\$4.00

Resultant total number of HPL Shares owned or controlled	800
Resultant total percentage of HPL Shares owned or controlled ⁽¹⁾	Not meaningful

2.5 Sale of HPL Shares by Chan Sen Tai

Name of Associate of HPL	Chan Sen Tai
Relationship with HPL	Director of subsidiaries and associated companies of HPL
Nature of dealing	Sale
Total number of HPL Shares sold	290,000
Percentage of HPL Shares ⁽¹⁾	0.06%
Consideration received per HPL Share <i>(excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)</i>	S\$4.00
Resultant total number of HPL Shares owned or controlled	0
Resultant total percentage of HPL Shares owned or controlled	0

2.6 Sale of HPL Shares by Lam Pey Chin

Name of Associate of HPL	Lam Pey Chin
Relationship with HPL	Director of subsidiaries and associated companies of HPL
Nature of dealing	Sale
Total number of HPL Shares sold	680,000
Percentage of HPL Shares ⁽¹⁾	0.13%
Consideration received per HPL Share <i>(excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)</i>	S\$4.00
Resultant total number of HPL Shares owned or controlled	0
Resultant total percentage of HPL Shares owned or controlled	0

2.7 Sale of HPL Shares by Yow Tain Seh

Name of Associate of HPL	Yow Tain Seh
Relationship with HPL	Director of subsidiaries and associated companies of HPL
Nature of dealing	Sale
Total number of HPL Shares sold	693,000
Percentage of HPL Shares ⁽¹⁾	0.13%
Consideration received per HPL Share <i>(excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)</i>	S\$4.00
Resultant total number of HPL Shares owned or controlled	0
Resultant total percentage of HPL Shares owned or controlled	0

2.8 Sale of HPL Shares by Gan Kim Leng

Name of Associate of HPL	Gan Kim Leng
Relationship with HPL	Director of subsidiaries and associated companies of HPL
Nature of dealing	Sale
Total number of HPL Shares sold	130,000
Percentage of HPL Shares ⁽¹⁾	0.03%
Consideration received per HPL Share <i>(excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)</i>	S\$4.00
Resultant total number of HPL Shares owned or controlled	0
Resultant total percentage of HPL Shares owned or controlled	0

2.9 Sale of HPL Shares by Jeffry Lee Yu Chern

Name of Associate of HPL	Jeffry Lee Yu Chern
Relationship with HPL	Director of subsidiaries and associated companies of HPL

Nature of dealing	Sale
Total number of HPL Shares sold	450,000
Percentage of HPL Shares ⁽¹⁾	0.09%
Consideration received per HPL Share <i>(excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax)</i>	S\$4.00
Resultant total number of HPL Shares owned or controlled	238,000
Resultant total percentage of HPL Shares owned or controlled ⁽¹⁾	0.05%

Note:

(1) Based on 517,328,851 HPL Shares as at 14 May 2014.

Percentage figures are rounded to the nearest two decimal places.

3. 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
15 May 2014, Singapore