

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

**ANNOUNCEMENT**

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

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**1. Introduction**

The Board of Directors (the “**Board**”) of Hotel Properties Limited (“**HPL**” or the “**Company**”) refers to the following documents issued by Standard Chartered Bank, for and on behalf of 68 Holdings Pte. Ltd (the “**Offeror**”):

- (a) the offer document dated 5 May 2014 (the “**Offer Document**”) despatched to shareholders of the Company (“**Shareholders**”), in respect of a mandatory conditional cash offer (the “**Offer**”) for all the ordinary shares in the capital of the Company not already owned, controlled or agreed to be acquired by the Offeror; and
- (b) the announcement dated 14 May 2014 (“**Revised Offer Announcement**”) in relation to, *inter alia*, the revision of the Offer Price (as defined in the Offer Document).

**2. Despatch of Offeree Circular**

The Board wishes to announce that the Company has today despatched its circular dated 19 May 2014 in relation to the Offer (the “**Offeree Circular**”) to Shareholders. The Offeree Circular contains, *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 recommendations of the Independent Directors in respect of the Offer.

A copy of the Offeree Circular is attached to this announcement and is also available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com).

**The Offeree Circular requires the immediate attention of Shareholders. Shareholders should read and consider the information and the recommendations of the Independent Directors as well as the advice of the IFA set out in the Offeree Circular before deciding whether or not to accept the Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

Shareholders who do not receive the Offeree Circular within a week from the date of this announcement may obtain a copy of the Offeree Circular from the share registrar of the Company at the following address, during normal business hours on any day (other than a public holiday, Saturday or Sunday) up to the closing date of the Offer at 5.30 p.m. (Singapore time) on 2 June 2014 or such later date(s) as may be announced from time to time by or on behalf of the Offeror:

**Boardroom Corporate & Advisory Services Pte. Ltd.**  
50 Raffles Place  
#32-01 Singapore Land Tower

Singapore 048623

**3. Closing Date**

Shareholders should note that as stated in the Revised Offer Announcement, the Offer will close at 5.30 p.m. (Singapore time) on 2 June 2014 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

**4. 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 (including, without limitation, the Offer Document and the Revised 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  
19 May 2014, Singapore