

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 23 May 2014 by the Company, as follows:

Issue of HPL Shares by the Company

Nature of dealing	Issue of HPL Shares pursuant to the exercise of options ⁽¹⁾ by an optionholder
Total number of HPL Shares issued by the Company	160,000
Percentage of HPL Shares ⁽²⁾	0.03%
Issue price per HPL Share (<i>excluding brokerage commission, clearing fees, stamp duties and Goods and Services Tax</i>)	(a) 80,000 HPL Shares at S\$1.89 each; (b) 40,000 HPL Shares at S\$2.02 each; and (c) 40,000 HPL Shares at S\$2.52 each
Resultant total number of HPL Shares owned or controlled	N.A.
Resultant total percentage of HPL Shares owned or controlled	N.A.

Notes:

- (1) Being options granted under the Hotel Properties Limited Share Option Scheme 2000.
- (2) Based on 519,048,851 HPL Shares, including 160,000 HPL Shares to be issued pursuant to the dealings referred to in this announcement.

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
26 May 2014, Singapore