

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

ANNOUNCEMENT

**MANDATORY CONDITIONAL CASH OFFER FOR HOTEL PROPERTIES LIMITED –
OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS
EXTENSION OF OFFER AND FINAL CLOSING DATE**

1. Introduction

The Board of Directors (the “**Board**”) of Hotel Properties Limited (“**HPL**” or the “**Company**”) refers to the following documents:

- (a) the offer document dated 5 May 2014 (the “**Offer Document**”) issued by Standard Chartered Bank, for and on behalf of 68 Holdings Pte. Ltd. (the “**Offeror**”) 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;
- (b) the announcement dated 14 May 2014 (“**First Revision Announcement**”) issued by Standard Chartered Bank, for and on behalf of the Offeror, in relation to, *inter alia*, the first revision of the Offer Price (as defined in the Offer Document);
- (c) the offeree circular dated 19 May 2014 issued by the Company in relation to the Offer as revised pursuant to the First Revision Announcement; and
- (d) the announcement dated 27 May 2014 (“**Second Revision Announcement**”) issued by Standard Chartered Bank, for and on behalf of the Offeror, in relation to, *inter alia*, the second revision of the Offer Price.

Capitalised terms used and not defined herein shall have the same meanings ascribed thereto in the Offer Document.

2. Offer Becomes Unconditional In All Respects

The Board wishes to inform Shareholders that Standard Chartered Bank, for and on behalf of the Offeror, has today released an announcement (“**Unconditional Announcement**”) stating that the Offeror has received valid acceptances in respect of such number of Offer Shares resulting in the Offeror and parties acting or deemed to be acting in concert with it holding 260,883,657 HPL Shares, representing 50.26 per cent. of the issued share capital of HPL and 50.12 per cent. of the maximum potential issued share capital of HPL¹.

The Unconditional Announcement states that the **Acceptance Condition (as defined in the Unconditional Announcement) has been satisfied and the Offer has become unconditional in all respects on 30 May 2014.**

A copy of the Unconditional 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 Unconditional Announcement in its entirety and carefully.

¹ In the Unconditional Announcement, the total number of issued HPL Shares in the capital of HPL is 519,048,851 HPL Shares as at 30 May 2014.

3. Extension of Closing Date

Shareholders should note that according to the Unconditional Announcement, the Closing Date of the Offer will be extended from 5.30 p.m. (Singapore time) on 12 June 2014 to **5.30 p.m. (Singapore time) on 26 June 2014**.

All other terms of the Offer set out in the Offer Document, the First Revision Announcement and the Second Revision Announcement remain unchanged.

4. Final Closing Date

It is stated in the Unconditional Announcement that the Offeror does not intend to extend the Offer beyond 5.30 p.m. (Singapore time) on 26 June 2014 and that **the Offer will not be open for acceptance beyond 5.30 p.m. (Singapore time) on 26 June 2014**.

5. Supplemental Letter

In connection with the Offer as revised in the Second Revision Announcement, a letter (the "**Supplemental Letter**") containing, *inter alia*, the advice of CIMB Bank Berhad, Singapore Branch (the "**IFA**") as the independent financial adviser to advise the Directors of the Company who are considered independent for the purposes of the Offer (the "**Independent Directors**") will be sent to Shareholders 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 Supplemental Letter 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.

6. 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 Unconditional 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
30 May 2014, Singapore