

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

ANNOUNCEMENT

**MANDATORY CONDITIONAL CASH OFFER FOR HOTEL PROPERTIES LIMITED –
CLOSE OF OFFER**

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 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 announcements dated 14 and 27 May 2014 issued by Standard Chartered Bank, for and on behalf of the Offeror, in relation to certain revisions to the Offer;
- (c) the announcement dated 30 May 2014 issued by Standard Chartered Bank, for and on behalf of the Offeror, in which it is stated that the Offer had become unconditional in all respects on 30 May 2014; and
- (d) the announcement dated 26 June 2014 issued by Standard Chartered Bank, for and on behalf of the Offeror, in relation to the close of the Offer (the “**Close of Offer Announcement**”).

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

2. Close of the Offer

As stated in section 2 of the Close of Offer Announcement, the Offer has closed at 5.30 p.m. on Thursday, 26 June 2014. **Accordingly, the Offer is no longer open for acceptance and any acceptances received after 5.30 p.m. on Thursday, 26 June 2014 will be rejected.**

A copy of the Close of Offer Announcement is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. Level of Acceptances of the Offer

As stated in section 3 of the Close of Offer Announcement:

- (a) **Acceptances of the Offer.** As at 5.30 p.m. (Singapore time) on 26 June 2014, the Offeror has received valid acceptances in respect of 49,322,476 HPL Shares¹, representing approximately 9.50 per cent. of the issued share capital² of

¹ This excludes acceptances by persons who are deemed to be acting in concert with the Offeror, comprising (a) 10,000 HPL Shares which have been tendered for acceptance by Ms Quek Young Hui, Jacqueline; (b) 127,000 HPL Shares which have been tendered for acceptance by Ms Lim Choi Tin; (c) 1,200,000 HPL Shares which have been tendered for acceptance by Mr Victor Kumar Sodhy; and (d) 1,178,000 HPL Shares which have been tendered for acceptance by Mr Ong Beng Huat.

² In this announcement, the total number of issued HPL Shares in the capital of HPL is 519,078,851 HPL Shares as at 26 June 2014.

HPL and 9.48 per cent. of the maximum potential issued share capital of HPL.

- (b) **HPL Shares held before the Offer Period.** As at the date of the Offer Announcement, the Offeror and parties acting in concert with it collectively owned or controlled an aggregate of 222,795,280 HPL Shares, representing approximately 42.92 per cent. of the issued share capital of HPL and 42.80 per cent. of the maximum potential issued share capital of HPL.
- (c) **HPL Shares acquired or agreed to be acquired after the date of the Offer Announcement and up to 5.30 p.m. (Singapore time) on 26 June 2014 (other than pursuant to valid acceptances of the Offer).** Between the date of the Offer Announcement and 5.30 p.m. (Singapore time) on 26 June 2014, the Offeror and parties acting in concert with it have acquired or agreed to acquire an aggregate of 27,550,600 HPL Shares, representing approximately 5.31 per cent. of the issued share capital of HPL and 5.29 per cent. of the maximum potential issued share capital of HPL.
- (d) **Resultant Shareholding of HPL Shares as at 5.30 p.m. (Singapore time) on 26 June 2014.** As at 5.30 p.m. (Singapore time) on 26 June 2014:
 - (i) the Offeror owns, controls, acquired or has agreed to acquire an aggregate of 293,368,206 HPL Shares, representing approximately 56.52 per cent. of the issued share capital of HPL and 56.36 per cent. of the maximum potential issued share capital of HPL; and
 - (ii) the Offeror and parties acting in concert with it own, control, acquired or have agreed to acquire an aggregate of 299,668,356 HPL Shares, representing approximately 57.73 per cent. of the issued share capital of HPL and 57.57 per cent. of the maximum potential issued share capital of HPL.

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 Close of 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
26 June 2014, Singapore