



## **HOTEL PROPERTIES LIMITED (Reg No: 198000348Z)**

### **Incorporation of a new subsidiary in Maldives**

The Board of Directors of Hotel Properties Limited (“HPL” or “the Company”) wishes to announce that its 70% owned subsidiary, HPL Resorts (Maldives) Private Limited (“HPLRM”), has set up a wholly-owned subsidiary under the laws of the Republic of Maldives known as Leisure Beach Private Limited (“LBPL”).

The principal activities of LBPL are to develop, own, manage and/or operate island resort and/or tourism related businesses in the Republic of Maldives. The Authorised and Issued share capital of LBPL is US\$10,000 comprising 10,000 ordinary shares of US\$1 each.

The establishment of LBPL is funded through internal resources and is not expected to have any material effect on the consolidated net tangible assets per share and consolidated earnings per share of HPL Group based on the audited consolidated accounts of the HPL Group for the year ended 31 December 2013.

Other than Mr Ong Beng Seng, the Managing Director and a deemed substantial shareholder of the Company, who is deemed to be interested in the balance of 30% interest in HPLRM held through Como Holdings Inc, no Director, controlling shareholder or substantial shareholder of the Company has an interest, direct or indirect, in the incorporation of LBPL.

By Order of the Board

Lo Swee Oi  
Company Secretary

20 August 2014