



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z

Acquisition of additional stake in and shareholder's loan to Laem Ka Properties Company Limited

The Board of Directors of Hotel Properties Limited (the "Company" or "HPL") wishes to announce that its wholly-owned subsidiary, HPL Properties (SEA) Pte Ltd ("HPLPSEA") has acquired 45% of the issued shares comprising 9,000,000 ordinary shares ("Sale Shares") in, and shareholder's loan to, Laem Ka Properties Company Limited ("Laem Ka") (the "Acquisition") from Lehman Brothers Thailand Investments Pte Ltd and its associates ("Lehman Brothers") for a total aggregate purchase consideration of THB 90,000,010 (approximately S\$ 3.53 million).

Laem Ka is incorporated in Thailand. The principal asset of Laem Ka is a plot of land with an approximate area of 150 rai 1 ngan and 44.2 square wah (approximately 59.4 acres), located in Rawai Sub-district, Muang Phuket District, Phuket province in Thailand.

Prior to the Acquisition, HPLPSEA already held 45% of the issued shares of Laem Ka comprising 9,000,000 ordinary shares since 2007.

The purchase consideration was arrived at following arm's length negotiation on a "willing buyer-willing seller" basis. The purchase consideration has been funded through internal resources of the HPL Group.

The Acquisition is not expected to have a material effect on the net tangible assets or earnings per share of the HPL Group based on the audited consolidated accounts of the HPL Group for the year ended 31 December 2013.

No Director or controlling shareholder or substantial shareholder of the Company has an interest, direct or indirect, in the Acquisition.

By Order of the Board

Lo Swee Oi
Company Secretary

3 October 2014