



HOTEL PROPERTIES LIMITED

Co. Reg No : 198000348Z

REDEMPTION OF INTERESTS IN LIMITED PARTNERSHIP

The Board of Directors of Hotel Properties Limited (the “**Company**” or “**HPL**”) wishes to announce that HPL’s wholly-owned subsidiary, HPL Park Avenue Inc (“**HPLPA**”), has agreed to fully redeem 31.25% of the limited partnership interests (“**Interests**”) in GO 425 Park Investors, LP, a Delaware limited partnership for a redemption amount of approximately US\$ 21 million before tax and other expenses.

The redemption of the Interests is not expected to have a material impact on the consolidated net earnings per share and consolidated net tangible assets per share of the HPL Group based on the HPL Group’s consolidated financial statements for the financial year ended 31 December 2014.

None of the directors, controlling shareholder or substantial shareholders of the Company has any indirect or direct interest in the redemption of the Interests.

By Order of the Board

Lo Swee Oi
Company Secretary

Dated : 23 December 2015