



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z

FILING OF ORIGINATING SUMMONS

The Board of Directors (the “**Board**”) of Hotel Properties Limited (the “**Company**” or “**HPL**”) refers to the announcements dated 23 January 2007, 12 February 2007 and 3 August 2007 made by the Company in connection with, *inter alia*, the establishment of a joint venture company, Horizon Partners Pte Ltd (“**Horizon Partners**”), the proposed acquisition of Horizon Towers, a leasehold condominium property located at 15 Leonie Hill / 29 Leonie Hill Road, Singapore (the “**Property**”), by Horizon Partners pursuant to its exercise of an option to purchase (the “**Option to Purchase**”) on 12 February 2007 and the dismissal by the Strata Titles Board (“**STB**”) of the application (the “**Application**”) by vendors of the Property to order (the “**Collective Sale Order**”) the sale of the Property in accordance with the Option to Purchase. The Company, through its wholly-owned subsidiary, HPL Residential Pte Ltd, holds 40 per cent. of Horizon Partners. Each of Horizon Investments Ltd (an entity wholly owned by funds managed by Morgan Stanley Real Estate) and Qatar Investment Authority holds 30 per cent. of Horizon Partners.

All capitalised terms used and not defined herein shall have the same meanings given to them in the announcement dated 12 February 2007 made by the Company in connection with, inter alia, the proposed acquisition of the Property.

The Company wishes to announce that Horizon Partners has today instituted proceedings in the High Court of Singapore for, *inter alia*:

- (i) a declaration that the vendors are in breach of the Option to Purchase;
- (ii) an order that the vendors do everything in their power to obtain a collective sale order from the STB; and
- (iii) further or alternatively, damages for breach of contract in addition to or in lieu of the order in (ii) above or at common law, such damages to be assessed.

The Company will make further announcements in the event that there are any material developments.

BY ORDER OF THE BOARD

Lo Swee Oi
Company Secretary
Singapore, 23 August 2007