



HOTEL PROPERTIES LIMITED  
Co. Reg No : 198000348Z

**PROPOSED SPECIAL DIVIDEND AND RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE  
OF SHARES  
IN-PRINCIPLE APPROVAL OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED  
AND NOTICE OF BOOKS CLOSURE**

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*Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcement (as defined below).*

**In-Principle Approval from the Singapore Exchange Securities Trading Limited**

Further to the Company's announcement on 18 May 2007 (the "**Announcement**") relating to, *inter alia*, the Special Dividend and the Rights Issue, the Board of Directors of the Company wishes to announce that the Company has today, received in-principle approval from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing of and quotation for up to 45,845,941 Rights Shares on the Official List of the SGX-ST, subject to:

1. compliance with the continuing listing requirements of the SGX-ST;
2. the submission of a confirmation from the Company that in the allotment of any excess Rights Shares, preference will be given to the rounding of odd lots, and that the directors and substantial shareholders will rank last in priority;
3. a valid share issue mandate being available and sufficient for the proposed issue of the Rights Shares; and
4. the Company making an announcement to disclose the extent to which the Company will scale down the applications of Coldharbour Limited, Como Holdings Inc, Born Free Investments Limited, Holmshaw Services Limited, Reef Holdings Pte Ltd, Jermaine Ltd and Mr Ong Beng Seng (the "**Undertaking Shareholders**"), to subscribe for the Rights Shares to avoid placing the Undertaking Shareholders in the position of incurring a mandatory bid obligation under the Takeover Code as a result of other shareholders not taking up their rights entitlements fully.

The Company has on 25 May 2007, obtained approval from the SGX-ST for the setting up of a temporary counter for the trading of the Rights Shares on board lots of 100 Rights Shares for a period of one month from the date of the listing of the Rights Shares.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Company, its subsidiaries, the Rights Issue, the Rights Shares or the Shares.

The Books Closure Date for the purpose of determining the Entitled Shareholders' entitlements under the Rights Issue will be announced at a later date. Information on the details of the Special Dividend and the Rights Issue will be provided in the Offer Information Statement to be dispatched to the Shareholders in due course.

By order of the Board  
Chuang Sheue Ling / Lo Swee Oi  
Joint Company Secretaries  
Dated : 21 June 2007