



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z

ANNOUNCEMENT

INCORPORATION OF 2 NEW SUBSIDIARIES

The Directors of Hotel Properties Limited (the "Company") wish to announce that its wholly-owned subsidiary, NYC 55 Corp, has incorporated the following wholly-owned subsidiaries in the State of New York (the "Incorporation"):-

Name of corporations	Principal Activity	Authorised/Issued Shares	
		Number of shares	Amount
Concorde Hotel Management Inc.	Hotel operator	200	US\$10
Concorde Hotel New York Inc.	Asset management	200	US\$10

The Incorporation is not expected to have material effect on the earnings per share and net tangible asset value per share of the HPL Group based on the audited consolidated accounts of the Group for the year ended 31 December 2008.

No Directors, controlling shareholders of the Company has an interest, direct or indirect, in the Incorporation.

By Order of the Board

Lo Swee Oi
Company Secretary
5 May 2009