



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z

Increased Shareholding Stake in Shanghai 21st Century Real Estate Co., Ltd

The directors of Hotel Properties Limited ("HPL") wish to announce that its 85% owned subsidiary, HPL-Hines Development Pte Ltd ("HPL-Hines") has increased its shareholding stake in Shanghai 21st Century Real Estate Co., Ltd. ("Shanghai 21st Century") by contributing US\$30 million as additional registered capital of Shanghai 21st Century, thereby increasing HPL-Hines' equity interest in Shanghai 21st Century from 55% to 72.7632%.

Following the capital increase, the registered capital of Shanghai 21st Century has increased from US\$46 million to US\$76 million.

The balance 27.2368% of the equity of Shanghai 21st Century is held by Minilo Bright Ltd, a party unrelated to HPL Group.

The additional capital of US\$30 million will be financed by internal resources and bank borrowing.

The above transaction is not expected to have any material impact on the net tangible assets or earnings per share of the HPL Group for the financial year ending 31 December 2007.

None of the Directors or the controlling shareholder of HPL has any interest, direct or indirect, in the above transaction.

By Order of the Board

Chuang Sheue Ling / Lo Swee Oi
Joint Company Secretaries
Dated : 13 July 2007