



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Eighth Annual General Meeting of the Company will be held at Four Seasons Ballroom, Level 2, Four Seasons Hotel Singapore, 190 Orchard Boulevard, Singapore 248646 on Wednesday, April 30, 2008 at 4.00 p.m. to transact the following businesses:-

ORDINARY BUSINESS

1. To receive and consider the directors' report and accounts for the year ended 31 December 2007 and the auditor's report thereon. **Resolution 1**
2. To declare a final one-tier tax-exempt dividend of 5 cents per ordinary share for the year ended 31 December 2007. **Resolution 2**
3. To approve the proposed Directors' fees of \$388,000 for the year ended 31 December 2007. (2006: \$288,000) **Resolution 3**
4. To re-appoint Auditors for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 4**
5. To transact any other business which may properly be transacted at an Annual General Meeting.

SPECIAL BUSINESS

6. That pursuant to Section 153(6) of the Companies Act, Cap 50, Mr Joseph Grimberg be and is hereby re-appointed as a Director of the Company to hold such office until the next Annual General Meeting. **Resolution 5**
7. That pursuant to Section 153(6) of the Companies Act, Cap 50, Mr Gordon Seow Li Ming be and is hereby re-appointed as a Director of the Company to hold such office until the next Annual General Meeting. **Resolution 6**
8. To re-elect Mr Christopher Lim Tien Lock pursuant to Article 80 of the Articles of Association. **Resolution 7**
9. To re-elect Mr David Fu Kuo Chen pursuant to Article 80 of the Articles of Association. **Resolution 8**
10. To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:- **Resolution 9**
 - (a) That pursuant to Section 161 of the Companies Act, Chapter. 50 and the listing rules of the Singapore Exchange Securities Trading Limited, the Directors be and are hereby authorised to allot and issue shares in the Company (whether by way of bonus issue, rights issue or otherwise) at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit provided that:
 - (i) the aggregate number of shares to be issued pursuant to this Resolution does not exceed 50% of the total number of issued shares, excluding treasury shares if any, in the capital of the Company at the time of passing of this Resolution, of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders of the Company does not exceed 20% of the total number of issued shares, excluding treasury shares, if any, in the Company;

- (ii) for the purpose of determining the aggregate number of shares that may be issued under (i) above, the percentage of the number of shares to be issued by the Company shall be based on the total number of issued shares of the Company, excluding treasury shares, if any, at the time this Resolution is passed, after adjusting for
 - (a) new shares arising from the conversion or exercise of any convertible securities or employee share options or vesting of share awards outstanding or subsisting when this Resolution is passed, and
 - (b) any subsequent bonus issue, consolidation or subdivision of shares; and
 - (iii) unless revoked or varied by the Company in general meeting, such authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.
- (b) That the directors of the Company be and are hereby authorised to offer and grant options over ordinary shares in the Company in accordance with the regulations of the Hotel Properties Limited Share Option Scheme 2000 ("the Scheme 2000") and pursuant to Section 161 of the Companies Act, Cap 50., the directors be and are hereby authorised to issue and allot ordinary shares upon the exercise of any such options and to do all such acts and things as may be necessary or expedient to carry the same into effect provided that the total number of shares allotted and issued under the Scheme 2000 is limited to fifteen (15) per cent of the total number of issued shares, excluding treasury shares, if any, or such other limit as may be specified in the Listing Manual of the Singapore Exchange Securities Trading Limited from time to time. **Resolution 10**
- (c) "That approval be and is hereby given to the Directors of the Company to grant awards from time to time in accordance with the provisions of the Hotel Properties Limited Performance Share Plan ("HPL PSP"), and pursuant to Section 161 of the Companies Act, Cap 50, to allot and issue from time to time such number of fully paid-up shares as may be required to be issued pursuant to the vesting of the awards under the HPL PSP, provided that the aggregate number of shares to be allotted and issued pursuant to the HPL PSP, Hotel Properties Limited Share Option Scheme, Hotel Properties Limited Share Option Scheme 2000 and any other share-based incentive schemes of the Company, shall not exceed fifteen (15) per cent of the total number of issued shares, excluding treasury shares, if any, from time to time." **Resolution 11**

NOTICE IS HEREBY GIVEN that the Transfer Books and Register of Members of the Company will be closed from 15 May 2008 to 16 May 2008 (both dates inclusive), for the preparation of dividend warrants.

Duly completed transfers received by the Company's Registrar Boardroom Corporate & Advisory Services Pte. Ltd., of 3 Church Street #08-01 Samsung Hub, Singapore 049483, up to the close of business at 5 p.m. on 14 May 2008 will be registered to determine shareholders' entitlement to the proposed dividend. The dividend, if approved, will be paid on 28 May 2008 to shareholders registered in the books of the Company on 14 May 2008.

In respect of shares in securities accounts with the Central Depository (Pte) Limited ("CDP"), the said final dividend and special dividend will be paid by the Company to CDP which will in turn distribute the dividend entitlements to holders of shares in accordance with its practice.

By Order of the Board

Chuang Sheue Ling/Lo Swee Oi
Company Secretaries
8 April 2008
Singapore

Explanatory Notes on Special Business to be transacted:-

- (a) Ordinary Resolutions 5 and 6 are to re-appoint directors who are over 70 years of age in accordance to Section 153(6) of the Companies Act, Cap 50.
- (b) Mr Joseph Grimberg, an independent Director who is over seventy years of age, if re-appointed, will remain as the Chairman of the Remuneration Committee and a member of the Nominating Committee.
- (c) Mr Gordon Seow Li Ming who is over seventy years of age, if re-appointed, will remain as Audit Committee member and Chairman of the Nominating Committee. He is considered an independent director pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.
- (d) Mr Christopher Lim Tien Lock, a Group Executive Director, if re-elected, will remained as a member of the Committee of Directors.
- (e) Mr David Fu Kuo Chen, a non-executive Director, if re-elected, will remain as a member of the Nominating Committee and Member of the Committee of Directors.
- (f) Ordinary Resolution 9 will empower the Directors from the date of the Annual General Meeting until the date of the next Annual General Meeting to issue further shares in the Company. The maximum number of shares which the Directors may issue under this resolution shall not exceed the quantum set out in the resolution.
- (g) Ordinary Resolution 10 is to allow the Directors to issue shares in the Company pursuant to the exercise of options granted or to be granted under the Scheme 2000 provided that the aggregate number of shares to be issued under the Scheme 2000, when aggregated with shares to be issued under any other existing share schemes of the Company does not exceed 15% of the total number of shares issued by the Company, excluding treasury shares, if any, from time to time.
- (h) Ordinary Resolution 11, if passed, will empower the Directors to offer and grant awards under the HPL PSP (as from time to time amended, modified or supplemented), which was approved at the extraordinary general meeting of the Company on 28 April 2006 and to allot and issue shares in the capital of the Company, pursuant to the vesting of the awards under the HPL PSP provided that the aggregate number of shares to be issued under the HPL PSP, when aggregated with shares to be issued under any other existing share schemes of the Company, does not exceed 15 per cent of the issued shares of the Company, excluding treasury shares, if any, for the time being.

Notes:

- (1) A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) If a proxy is to be appointed, the form must be deposited at the registered office of the Company, at 50 Cuscaden Road #08-01 HPL House, Singapore 249724, not less than 48 hours before the meeting.
- (3) The form of proxy must be signed by the appointor or his attorney duly authorised in writing.
- (4) In the case of joint shareholders, all holders must sign the form of proxy.