

## **NOTICE OF ANNUAL GENERAL MEETING**

### **HOTEL PROPERTIES LIMITED**

Company Reg No : 198000348Z  
(Incorporated in Singapore)

NOTICE IS HEREBY GIVEN that the Twenty-Fifth Annual General Meeting of the Company will be held at the Crescent Ballroom, Level 2, Four Seasons Hotel Singapore, 190 Orchard Boulevard, Singapore 248646 on Friday, 29 April 2005 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 2004 and the auditor's report thereon. **Resolution 1**
2. To declare a first and final dividend of 2.5 cents per ordinary share less tax of 20% for the year ended 31 December 2004. **Resolution 2**
3. To declare a special dividend of 2.5 cents per ordinary share less tax of 20% for the year ended 31 December 2004. **Resolution 3**
4. To approve the proposed Directors' fees of \$240,000 for the year ended 31 December 2004. (2003: \$240,000) **Resolution 4**
5. To re-appoint Auditors for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 5**
6. To transact any other business which may properly be transacted at an Annual General Meeting.

#### **SPECIAL BUSINESS**

7. That pursuant to Section 153(6) of the Companies Act, Cap 50, Mr Peter Fu Yun Siak 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. 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 7**
9. 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 8**
10. To re-elect Mr Christopher Lim Tien Lock pursuant to Article 80 of the Articles of Association. **Resolution 9**
11. To re-elect Mr Arthur Tan Keng Hock pursuant to Article 80 of the Articles of Association. **Resolution 10**

12. To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:-

- (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 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:
- Resolution 11**
- (i) the aggregate number of shares to be issued pursuant to this Resolution does not exceed 50% of the issued share capital of the Company, 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 Company's issued share capital;
- (ii) for the purpose of determining the aggregate number of shares that may be issued under (i) above, the percentage of issued share capital shall be based on the issued share capital of the Company 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 the vesting of share awards that are outstanding when this Resolution is passed, and
- (b) any subsequent 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 issued share capital of the Company or such other limit as may be specified in the Listing Manual of the Singapore Exchange Securities Trading Limited from time to time.
- Resolution 12**

**NOTICE IS HEREBY GIVEN** that the Transfer Books and Register of Members of the Company will be closed from 11 May 2005 to 12 May 2005 (both dates inclusive), for the preparation of dividend warrants.

Duly completed transfers received by the Company's Registrar, Lim Associates (Pte) Ltd of 10 Collyer Quay #19-08 Ocean Building Singapore 049315, up to the close of business at 5 p.m. on 10 May 2005 will be registered to determine shareholders' entitlement to the proposed dividend. The dividend, if approved, will be paid on 25 May 2005 to shareholders registered in the books of the Company on 10 May 2005.

In respect of shares in securities accounts with the Central Depository (Pte) Limited ("CDP"), the said first and final 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  
Boon Suan Lee / Chuang Sheue Ling  
Company Secretaries  
24 March 2005  
Singapore

**Explanatory Notes on Special Business to be transacted:-**

- (a) Ordinary Resolutions 6, 7 and 8 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 Peter Y S Fu, a non-independent Director who is over seventy years of age, if re-appointed, will remain as a Nominating Committee member.
- (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 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.
- (e) Mr Arthur Tan Keng Hock, an independent Director, if re-elected, will remain as the Chairman of the Audit Committee.
- (f) Ordinary Resolution 11 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 12 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 does not exceed 15% of the issued share capital of the Company from time to time.

**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.