



JOINT COMPANY ANNOUNCEMENT – INTEGRATED RESORTS

Hotel Properties Limited (“HPL”) and Metro Holdings Limited (“Metro”) have undertaken a careful review and consideration of the scope of the Integrated Resorts (“IRs”) and the requirements of the Singapore Tourism Board (“STB”) for the IRs. This includes a meeting with STB to discuss and clarify the requirements and selection criteria of STB in respect of the Request for Proposal (“RFP”) submissions for the IRs.

After the abovementioned review and deliberation, both HPL and Metro have decided that they will not proceed with the RFP submissions.

By Order of the Board of
Hotel Properties Limited
Ms Chuang Sheue Ling
Company Secretary
3 May 2005

By Order of the Board of
Metro Holdings Limited
Mr Lee Chin Yin / Ms Tan Ching Chek
Company Secretaries
3 May 2005