



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z

ANNOUNCEMENT

Grant of Options pursuant to Hotel Properties Limited Executives' Share Option Scheme 2000

The Board of Directors of Hotel Properties Limited (the "Company") wishes to announce that on 29 March 2010, the Company has made an offer on grant of options pursuant to the Hotel Properties Limited Executives' Share Option Scheme 2000. Details of the grant of options are as follows:-

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|-----|-----------------------------------|---|---------------|
| (a) | Date of Grant | : | 29 March 2010 |
| (b) | Exercise Price of options granted | : | S\$1.77 |

The Options were offered at 20% discount to the market price of the Company's shares based on the average of the last dealt prices for the shares on the Stock Exchange over the three (3) consecutive Trading Days immediate preceding the date of grant of the Options. The Options are exercisable only after 24 months from date of grant.

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|-----|--|---|-----------------------------|
| (c) | Number of Options granted | : | 2,240,000 |
| (d) | Market price (last done price) of shares on date of grant | : | S\$2.28 |
| (e) | Number of Options granted to directors and controlling shareholders (and their associates) | : | 1,400,000 |
| (f) | Validity period of the Options | : | 10 years from date of grant |

By Order of the Board

Lo Swee Oi
Company Secretary
Date: 29 March 2010