



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z

NEW SUBSIDIARY COMPANY

The Board of Directors of Hotel Properties Limited (“HPL” or “the Company”) wishes to announce that it has subscribed for seven (7) ordinary shares comprising 70% in the equity of HPL Properties (Indian Ocean) Pte. Ltd. (“HPLPIO”), a company newly incorporated in Singapore, thereby making it a subsidiary company of HPL. The balance 30% equity of HPLPIO is held by Como Holdings Inc.

The initial issued and paid-up share capital of HPLPIO is S\$10.00 and its principal activity is an investment holding company.

The subscription of shares in HPLPIO is not expected to have any significant impact on the net earnings per share and net tangible assets per share of the HPL Group based on the audited consolidated accounts of the HPL Group for the year ended 31 December 2010.

Other than Mr Ong Beng Seng, the Managing Director and a deemed substantial shareholder of HPL, who is deemed to be interested in the balance of 30% interest in HPLPIO through Como Holdings Inc, no Director, controlling shareholder or substantial shareholder of the Company has an interest, direct or indirect, in the subscription of shares in HPLPIO.

By Order of the Board

Lo Swee Oi
Company Secretary

Date: 23 November 2011