



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z

ANNOUNCEMENT

Grant of share awards pursuant to Hotel Properties Limited Performance Share Plan

The Board of Directors of Hotel Properties Limited (the "Company") wishes to announce the following details pertaining to the grant of share awards (the "Awards") to participants pursuant to the Hotel Properties Limited Performance Share Plan, approved by the Company's shareholders on 26 April 2006, in accordance with Rule 704(29) of the Listing Manual:-

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|-----|--------------------------------|---|------------------|
| (a) | Date of Awards | : | 15 December 2011 |
| (b) | Total number of shares awarded | : | 1,759,500 |

One fifth of the shares awarded will be vested on 15 December 2013, 15 December 2014, 15 December 2015, 15 December 2016 and 15 December 2017.

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|-----|--|---|---|
| (c) | Market price (last done price) of shares on date of Awards | : | S\$1.69 |
| (e) | Number of shares awarded to each director and controlling shareholder (and each of their associates), if any | : | Directors:
Mr Christopher Lim Tien Lock 941,500
Mr Stephen Lau Buong Lik 818,000

1,759,500
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By Order of the Board

Lo Swee Oi
Company Secretary
Date: 15 December 2011