



HOTEL PROPERTIES LIMITED
Co. Reg No : 198000348Z

ANNOUNCEMENT

INCORPORATION OF NEW INDIRECT ASSOCIATED COMPANY

The Board of Directors of Hotel Properties Limited (“HPL” or “the Company”) wishes to announce that its wholly owned subsidiary company, HPL Properties (SEA) Pte Ltd (“HPL Properties SEA”) has subscribed for Five Thousand (5,000) ordinary shares comprising 50% in the equity of VN NH Holdings Pte. Ltd. (“VN NH”), a company newly incorporated in Singapore, thereby making it an associated company of HPL Properties SEA. The balance 50% equity of VN NH is held by ASB Development Ltd.

The initial issued and paid-up share capital of VN NH is US\$10,000 comprising 10,000 ordinary shares and its principal activity is to operate as an investment holding company.

The subscription of shares in VN NH 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 financial statements of the HPL Group for the year ended 31 December 2014.

No Director, controlling shareholder or substantial shareholder of the Company has an interest, direct or indirect, in the subscription of shares in VN NH, other than through their shareholding interests in HPL.

By Order of the Board

Lo Swee Oi
Company Secretary
Date: 23 February 2016