



HOTEL PROPERTIES LIMITED (Reg No: 198000348Z)

Subscription of shares in an indirect subsidiary in Thailand

The Board of Directors of Hotel Properties Limited (“HPL” or “the Company”) wishes to announce that HPL Properties (SEA) Pte Ltd, a wholly-owned subsidiary of the Company has through its wholly-owned subsidiary, East Phuket Holdings Pte. Ltd. (“EPH”) subscribed for 49% interest comprising 245,000 shares of Baht 10 each in the share capital of Naka Yai Hotel Co Ltd (“Naka Hotel”), a company newly incorporated in Thailand. At the same time, a subsidiary of EPH, Naka Yai Holdings Co Ltd has subscribed for the remaining 51% interest comprising 255,000 shares of Baht 10 each in Naka Hotel (collectively the “Share Subscriptions”). Following the Share Subscriptions, the HPL Group’s effective shareholding in Naka Hotel is 73.99%, making it an indirect subsidiary.

The principal activity of Naka Hotel is hotel development and its issued and paid-up share capital is Baht 5,000,000 comprising 500,000 shares of Baht 10 each.

The Share Subscriptions are funded by internal resources of HPL Group and are not expected to have any significant effect on the consolidated net tangible assets per share and net earnings per share of HPL Group based on the audited consolidated financial statements of the HPL Group for the year ended 31 December 2017.

No Director, controlling shareholder or substantial shareholder of the Company has an interest, direct or indirect, in the above transactions, other than through their shareholding interest in HPL.

By Order of the Board

Lim Guek Hong
Company Secretary

Date: 11 October 2018