



## HOTEL PROPERTIES LIMITED

Co. Reg No : 198000348Z

### **NEW INDIRECT WHOLLY-OWNED SUBSIDIARY IN MALAYSIA**

The Board of Directors of Hotel Properties Limited (“HPL” or “the Company”) wishes to announce that its wholly-owned subsidiary, HPL Properties (SEA) Pte Ltd (“HPLPSEA”), has subscribed for one hundred thousand (100,000) ordinary shares comprising 100% of the equity interest of Clearwater Island Resorts Sdn Bhd (“CIRSB”), a company newly incorporated in Malaysia, for a consideration of RM100,000 (the “Share Subscription”). Following the Share Subscription, CIRSB is now an indirect wholly owned subsidiary of HPL. The issued and paid-up share capital of CIRSB is RM100,000 and its principal activity is that of hotel and tourism related business.

The Share Subscription will be funded by internal resources of HPLPSEA.

The above Share Subscription is not expected to have any material 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<sup>st</sup> December 2019.

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

By Order of the Board

Lo Swee Oi  
Company Secretary

Date: 4 September 2020