



HOTEL PROPERTIES LIMITED

Co. Reg No : 198000348Z

(Incorporated in the Republic of Singapore)

INCORPORATION OF AN INDIRECT SUBSIDIARY IN SINGAPORE

The Board of Directors of Hotel Properties Limited (“**HPL**” or “**the Company**”) wishes to announce that its indirect wholly-owned subsidiary, HPL Properties (North Asia) Pte Ltd has incorporated HPL (Osaka) Pte. Ltd. (“**HPLO**”), a 100% subsidiary in Singapore.

The initial issued and paid-up share capital of HPLO is S\$2.00 comprising 2 ordinary shares and its principal activity is investment in residential properties.

The subscription of shares in HPLO is not expected to have any material effect on the consolidated net tangible assets per share and consolidated earnings per share of HPL Group based on the audited consolidated accounts of the HPL Group for the year ended 31 December 2020.

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

By Order of the Board

Lo Swee Oi
Company Secretary

Date: 29 March 2021