



HOTEL PROPERTIES LIMITED

ANNUAL GENERAL MEETING TO BE HELD ON APRIL 29, 2025 RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS FROM SHAREHOLDERS

The Board of Directors of Hotel Properties Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to thank shareholders for submitting their questions in advance of the Annual General Meeting to be held on April 29, 2025.

The responses to the substantial and relevant questions are set out below:

- 1) It is good to know that Paddington Square is mostly leased and operational. What percentage of the retail spaces are leased out?

Approximately 75% of the retail spaces are leased out with further leasing under discussion.

- 2) For Paddington Square, what is the latest property valuation and capitalization rate?

Latest valuation was £648.5 million at a capitalization rate of 5.25%.

- 3) For Arbor at Bankside, what is the percentage of office tenants that have been leased out? When is Arbor expected to be operational?

Arbor at Bankside is already operational at 73% occupancy.

- 4) For Opus, what percentage of the 249 residential units have been sold?

Opus has not been officially launched for sale. However, there is strong interest during pre-launch initiatives, with close to 50 units sold / reserved.

- 5) For Concorde Hotel and Shopping Mall, what is the existing share value and strata area in percentage terms that is currently owned by the Group? What is the expected capital outlay required to take the group's interest to 100%?

The Group currently owns approximately 90% and 95% respectively of the total share value and strata area of Concorde Hotel & Shopping Mall. The expected capital outlay required to acquire the remaining units is approximately \$75 million.

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- 6) What are the plans for Concorde Hotel and Shopping Mall if the sale order is achieved? When is the Strata Titles Board meeting to deliberate on the sale order expected?

With 100% ownership, the Group will have full discretion on the property and will consider all possible options to achieve the best value for shareholders. The matter is currently under consideration by the Strata Title Board.

- 7) For the redevelopment of Forum, Voco and HPL House, will there be inclusion of "convention" use, which would be aligned with the Government's plans to strengthen Singapore's MICE offerings in Orchard/Downtown area? Will there be further GFA uplift to support this? When does the company expect to commence actual redevelopment works for Forum, Voco and HPL house?

The plans are currently being refined and will be subjected to further approval by the authorities. The Company will provide updates when there is any significant development.

By Order of the Board

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25 April 2025

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