



# HOTEL PROPERTIES LIMITED

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## ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

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Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**Listing Manual**”), the Board of Directors of Hotel Properties Limited (“**HPL**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the following transactions in respect of the period reported on under Rule 705 of the Listing Manual, that is, in respect of the half-year ended 30 June 2025:-

### 1. INCORPORATION OF INDIRECT SUBSIDIARY IN SINGAPORE AND SUBSCRIPTION OF SHARES IN COMPANIES IN THAILAND

The Company’s wholly owned subsidiary company, HPL Properties (SEA) Pte Ltd has incorporated Phang Nga (Singapore) Pte. Ltd. (“**PNS**”), a 100% owned subsidiary in Singapore.

The initial issued and paid-up share capital of PNS is S\$2 comprising 2 ordinary shares of S\$1 each and its principal activity is that of an investment holding company.

PNS in turn has subscribed for 49% of the equity interest comprising 49,000 ordinary shares of Baht 10 each in the capital of Phang Nga Development Holdings Co Ltd (“**PNHold**”) (“**PNHold Share Subscription**”), a company newly incorporated in Thailand. The consideration for the **PNHold Share Subscription** is Baht 490,000.

The principal activity of **PNHold** is an investment holding company and its issued and paid-up capital is Baht 1.0 million comprising 100,000 ordinary shares of Baht 10 each.

Both **PNS** and **PNHold** further proceeded to make the following share subscription:-

- a) **PNS** subscribed for 49% of the equity interest comprising 49,000 ordinary shares of Baht 10 each in the capital of Phang Nga Residences Co Ltd. (“**PNR**”), a company newly incorporated in Thailand. The consideration for the subscription of shares in **PNR** is Baht 490,000 for 49% of the equity in **PNR**.
- b) **PNHold** subscribed for the balance 51% of the equity interest in **PNR** comprising 51,000 ordinary shares of Baht 10, at a consideration of Baht 510,000.

(the “**PNR Share Subscription**”)

Following the **PNR Share Subscription**, the Group’s effective shareholding in **PNR** is 73.99%.

The principal activity of **PNR** is an investment holding company and its issued and paid-up capital is Baht 1 million comprising 100,000 ordinary shares of Baht 10 each.

The incorporation of **PNS**, **PNHold Share Subscription** and **PNR Share Subscription** are funded by internal resources of the Group and are 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 2024.

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CO. REG. NO. 198000348Z



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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.

### 2. MEMBERS' VOLUNTARY LIQUIDATION OF AN ASSOCIATED ENTITY

Ankerite Pte. Ltd ("**Ankerite**"), a 25% owned dormant associated company held through HPL Orchard Place Pte. Ltd., has been placed under members' voluntary liquidation. Ms. Seah Roh Lin c/o BDO Advisory Pte. Ltd., 600 North Bridge Road #23-01 Parkview Square Singapore 188778 was appointed the Liquidator of Ankerite.

The voluntary liquidation of Ankerite 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 2024.

None of the Directors, controlling shareholders or substantial shareholders of the Company have any interest, direct or indirect, in the above transaction.

### 3. EXIT OF INVESTMENT IN CUSCADEN PEAK PTE LTD

Tiga Stars Pte Ltd ("**TSPL**"), a 70%-owned subsidiary of the Company, held a 40% equity interest in Cuscaden Peak Pte Ltd ("**CPPL**"), comprising 40 ordinary shares.

As a result of the cancellation of the 40 ordinary shares on 24 January 2025, TSPL no longer holds any shares in CPPL (the "**TSPL Exit**").

TSPL exit from this investment 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 2024.

Other than Mr Ong Beng Seng, a deemed substantial shareholder of HPL, who is deemed to be interested in the balance of 30% interest in TSPL, no Director, controlling shareholder or substantial shareholder of HPL has an interest, direct or indirect, in the above transaction, other than through their shareholding interests in HPL.

By Order of the Board

Joanna Lim  
Company Secretary  
14 August 2025

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