



HOTEL PROPERTIES LIMITED

ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL

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 31 December 2025:-

1. INCREASE IN SHAREHOLDING IN A SUBSIDIARY

On 1 July 2025, HPL (Croatia) Limited, an indirect wholly-owned subsidiary of the Company held through HPL Properties (West) Pte Ltd, subscribed for one further share with nominal value of €6,648,050 in Kupari Luxury Hotels d.o.o.. Following this subscription of share, HPL (Croatia) Limited’s equity ownership increased from 94.97% to 96.5%. The share subscription funds were provided for additional working capital to facilitate the ongoing project design and development process to build a Four Seasons Hotel and Residences on the Croatian coast close to Dubrovnik.

The transaction is not expected to have a material impact on the consolidated earnings per share and consolidated net tangible assets per share of the HPL Group based on the Group’s consolidated financial statements for the financial year ended 31 December 2025.

None of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the above transaction, other than through their shareholding interests in HPL.

2. MEMBERS’ VOLUNTARY LIQUIDATION OF DORMANT SUBSIDIARIES

On 8 September 2025, the following dormant direct and indirect subsidiaries of the Company have been placed under members’ voluntary liquidation. Mr. Leow Quek Shiong, Mr. Gary Loh Weng Fatt and Ms. Seah Roh Lin c/o BDO Advisory Pte. Ltd., 600 North Bridge Road #23-01 Parkview Square Singapore 188778 were appointed the joint and several Liquidators.

- a) Yarra Investments Pte. Ltd. (100%-owned subsidiary of HPL Tourism & Leisure Pte. Ltd.)
- b) HPL Gateway Investments Pte. Ltd. (100%-owned subsidiary of HPL Properties (West) Pte. Ltd.)
- c) Tiga Stars Pte. Ltd. (70%-owned subsidiary of Hotel Properties Limited)

The winding up of the above subsidiaries is not expected to have any material impact on the consolidated earnings per share and consolidated net tangible assets per share of the HPL Group based on the Group’s consolidated financial statements for the year ended 31 December 2025.

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 Tiga Stars Pte. Ltd., 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.

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CO. REG. NO. 198000348Z



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3. STRIKING OFF OF ASSOCIATED COMPANIES

In Singapore, an application for the proposed striking-off of HRH Merchandise Singapore Pte. Ltd., a wholly-owned subsidiary of Leisure Ventures Pte. Ltd., a 50%-owned associated company of HPL, was submitted to the Accounting and Corporate Regulatory Authority (“ACRA”). ACRA had on 31 October 2025 approved the striking-off of HRH Merchandise Singapore Pte. Ltd. from the Register of Companies pursuant to Section 344A of the Companies Act 1967.

In the British Virgin Islands, both Figurine Investments Inc. and Figurine Management Limited, incorporated in the British Virgin Islands and wholly-owned subsidiaries of HRC Holdings Pte. Ltd., a 50%-owned associated company of HPL, were struck off the Register of Companies in accordance with the requirements of the British Virgin Islands laws on 1 September 2025. The striking-off was carried out following the completion of all necessary formalities and compliance procedures prescribed under the BVI corporate regulatory framework.

The striking off of the above associated companies is not expected to have a material impact on the consolidated earnings per share and consolidated net tangible assets per share of the HPL Group based on the Group’s consolidated financial statements for the financial year ended 31 December 2025.

Other than Mr Ong Beng Seng, a deemed substantial shareholder of HPL, who is deemed to be interested in the balance of 50% interest in the above associated companies, 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.

4. VOLUNTARY LIQUIDATION OF ASSOCIATED COMPANY

On 23 December 2025, Figurine Resources Limited, a company incorporated in the Isle of Man and a wholly-owned subsidiary of HRC Holdings Pte. Ltd., a 50%-owned associated company of HPL, was liquidated in accordance with the laws and regulatory requirements of the Isle of Man. All necessary steps and statutory procedures relating to the voluntary liquidation have been duly initiated in compliance with the applicable corporate legislation.

The voluntary liquidation of Figurine Resources Limited is not expected to have a material impact on the consolidated earnings per share and consolidated net tangible assets per share of the HPL Group based on the Group’s consolidated financial statements for the financial year ended 31 December 2025.

Other than Mr Ong Beng Seng, a deemed substantial shareholder of HPL, who is deemed to be interested in the balance of 50% interest in the above associated company, 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.

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5. VOLUNTARY LIQUIDATION OF JOINTLY CONTROLLED ENTITIES

In November 2025, the following indirect jointly controlled entities of the Company, have commenced voluntary liquidation in accordance with the Jersey laws:-

- a) Ten Acre (Mayfair) Limited (65%-owned jointly controlled entity of HPL (Mayfair) Pte. Ltd.)
- b) Ten Acre (Mayfair) One Limited (100%-owned subsidiary of Ten Acre (Mayfair) Limited)
- c) Ten Acre (Mayfair) Two Limited (100%-owned subsidiary of Ten Acre (Mayfair) Limited)

The voluntary liquidation of the above direct and indirect jointly controlled entities is not expected to have a material impact on the consolidated earnings per share and consolidated net tangible assets per share of the HPL Group based on the Group's consolidated financial statements for the financial year ended 31 December 2025.

None of the Directors and controlling shareholders of the Company has any 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
27 February 2026

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