



HOTEL PROPERTIES LIMITED

S\$160,000,000 5.50 PER CENT. SUBORDINATED PERPETUAL SECURITIES (THE “SECURITIES”) ISSUED PURSUANT TO THE S\$1,000,000,000 MULTICURRENCY DEBT ISSUANCE PROGRAMME

In the Pricing Supplement dated 28 October 2024 (“**Pricing Supplement**”) issued by Hotel Properties Limited (the “**Company**”) in connection with the issue of the Securities, reference was made to an application to the Inland Revenue Authority of Singapore (“**IRAS**”) for a ruling that holders of the Securities may enjoy the tax concessions available for qualifying debt securities (“**QDS**”), provided that the relevant conditions are met.

The Board of Directors of the Company wishes to announce that, based on such ruling which has been obtained from the IRAS and based on the Return on Debt Securities in respect of the Securities filed with the Monetary Authority of Singapore, the Securities would be regarded as “debt securities” for the purpose of Section 43H(4) of the Income Tax Act 1947 and Regulation 2 of the Income Tax (Qualifying Debt Securities) Regulations. Accordingly, the Distributions due and payable on the Securities (including Arrears of Distribution and any Additional Distribution Amounts) will be regarded as interest payable on indebtedness. Correspondingly, the Securities should qualify as QDS and holders of the Securities should therefore be able to enjoy the tax concessions under the QDS scheme subject to the conditions set out in the section “Singapore Taxation” of the Information Memorandum dated 3 March 2017 (as amended by the Pricing Supplement).

By Order of the Board

Joanna Lim
Company Secretary
4 February 2025

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