

Form 604

Corporations Act 2001

Section 671B

Notice of change of interests of substantial holderCompany Name/Scheme HOTEL PROPERTY INVESTMENTS LTDACN/ARSN 166 484 377**1. Details of Substantial Holder (1)**Name AustralianSuper Pty LtdACN/ARSN (if applicable) 006 457 987

There was a change in the interests of the substantial holder on 18 / 01 / 2017

The previous notice was given to the company on 17 / 09 / 2015

The previous notice was dated 17 / 09 / 2015

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	9,260,257	6.34%	7,753,234	5.31%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
REFER ATTACHED					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
AustralianSuper Pty Ltd	JPMorgan Nominees Australia Ltd	JPMorgan Nominees Australia Ltd	Shareholder	ORD 7,753,234	7,753,234

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AustralianSuper Pty Ltd	Level 33, 50 Lonsdale Street Melbourne VIC 3000

Signature

print name	Michelle Fredericks	capacity	Analyst
sign here		date	23/01/2017

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Security Name	Security Code	Trade Description	Trade Date	Settlement Date	Units	Price
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	9/10/2015	14/10/2015	950	2.63
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	5/11/2015	10/11/2015	- 5,450	2.57
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	11/11/2015	16/11/2015	- 112,279	2.53
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	12/11/2015	17/11/2015	3,000	2.50
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	12/11/2015	17/11/2015	- 41,526	2.52
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	13/11/2015	18/11/2015	1,000	2.51
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	13/11/2015	18/11/2015	- 73,743	2.51
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	16/11/2015	19/11/2015	5,000	2.50
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	23/11/2015	26/11/2015	- 2,255	2.55
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	9/12/2015	14/12/2015	1,600	2.59
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	15/12/2015	18/12/2015	7,600	2.56
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	16/12/2015	21/12/2015	7,000	2.60
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	17/12/2015	22/12/2015	- 1,493	2.61
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	18/12/2015	23/12/2015	9,000	2.65
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	21/12/2015	24/12/2015	7,000	2.62
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	22/12/2015	29/12/2015	- 1,941	2.59
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	22/12/2015	29/12/2015	5,774	2.60
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	23/12/2015	30/12/2015	3,844	2.67
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	30/12/2015	5/01/2016	2,000	2.57
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	4/01/2016	7/01/2016	- 3,750	2.62
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	5/01/2016	8/01/2016	4,257	2.65
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	6/01/2016	11/01/2016	- 4,000	2.60
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	12/01/2016	15/01/2016	- 990	2.60
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	13/01/2016	18/01/2016	- 1,384	2.60
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	20/01/2016	25/01/2016	600	2.53
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	29/01/2016	3/02/2016	- 1,985	2.63
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	1/02/2016	4/02/2016	- 15	2.63
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	5/02/2016	10/02/2016	- 2,870	2.60
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	9/02/2016	12/02/2016	437,675	2.51
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	10/02/2016	15/02/2016	11,471	2.55
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	10/02/2016	15/02/2016	1,000	2.52
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	16/02/2016	19/02/2016	3,619	2.50
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	17/02/2016	22/02/2016	107	2.49
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	23/02/2016	26/02/2016	941	2.50
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	24/02/2016	29/02/2016	3,033	2.49
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	25/02/2016	1/03/2016	5,000	2.48
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	1/03/2016	4/03/2016	12,394	2.54
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	2/03/2016	7/03/2016	24,275	2.58
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	3/03/2016	8/03/2016	75,924	2.61
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	4/03/2016	9/03/2016	53,068	2.63
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	8/03/2016	10/03/2016	- 1,000	2.61
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	9/03/2016	11/03/2016	900	2.64
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	16/03/2016	18/03/2016	1,000	2.64
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	18/03/2016	22/03/2016	1,825	2.66
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	18/04/2016	20/04/2016	- 2,000	2.68
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	19/04/2016	21/04/2016	- 2,100	2.76
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	19/04/2016	21/04/2016	1,900	2.74
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	21/04/2016	26/04/2016	170,851	2.73
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	22/04/2016	27/04/2016	735	2.72
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	3/05/2016	5/05/2016	5,000	2.72
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	6/05/2016	10/05/2016	3,000	2.80

HOTEL PROPERTY INV	BGSHGN9	OS-SAL	9/05/2016	11/05/2016	-	360	2.78
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	10/05/2016	12/05/2016		3,000	2.80
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	11/05/2016	13/05/2016	-	2,217	2.77
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	13/05/2016	13/05/2016		170,851	2.73
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	13/05/2016	13/05/2016	-	170,851	2.73
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	20/05/2016	24/05/2016		1,750	2.82
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	24/05/2016	26/05/2016		3,823	2.88
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	6/06/2016	8/06/2016	-	1,100	3.07
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	17/06/2016	21/06/2016		50,000	3.09
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	20/06/2016	22/06/2016	-	2,261	3.07
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	24/06/2016	28/06/2016		5,000	3.00
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	28/06/2016	30/06/2016		2,000	3.08
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	29/06/2016	1/07/2016	-	952	3.05
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	7/07/2016	11/07/2016		693	3.03
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	18/07/2016	20/07/2016		4,175	3.21
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	19/07/2016	21/07/2016		4,873	3.24
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	20/07/2016	22/07/2016		6,300	3.24
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	28/07/2016	2/08/2016		4,000	3.15
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	1/08/2016	3/08/2016		2,071	3.12
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	16/08/2016	18/08/2016	-	4,761	3.13
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	23/09/2016	27/09/2016		6,950	2.99
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	27/09/2016	29/09/2016		568	3.05
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	30/09/2016	5/10/2016		3,290	3.05
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	7/10/2016	11/10/2016		1,672	2.99
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	10/10/2016	12/10/2016		7,341	2.97
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	11/10/2016	13/10/2016		4,604	2.93
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	12/10/2016	14/10/2016		1,859	2.92
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	13/10/2016	17/10/2016	-	422,881	2.87
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	13/10/2016	17/10/2016		2,930	2.90
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	14/10/2016	18/10/2016		426,797	2.88
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	14/10/2016	18/10/2016	-	358,691	2.87
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	14/10/2016	18/10/2016	-	68,106	2.88
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	14/10/2016	18/10/2016		750	2.88
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	17/10/2016	19/10/2016		1,902	2.88
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	18/10/2016	20/10/2016		1,754	2.85
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	19/10/2016	21/10/2016	-	17,546	2.87
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	19/10/2016	21/10/2016		1,200	2.82
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	20/10/2016	24/10/2016	-	260,754	2.83
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	20/10/2016	24/10/2016		7,132	2.87
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	21/10/2016	25/10/2016	-	24,530	2.88
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	21/10/2016	25/10/2016		1,000	2.87
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	24/10/2016	26/10/2016		13,672	2.83
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	25/10/2016	27/10/2016	-	1,198	2.87
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	26/10/2016	28/10/2016	-	3,574	2.88
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	26/10/2016	28/10/2016		5,213	2.85
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	26/10/2016	28/10/2016		15,000	2.86
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	27/10/2016	31/10/2016	-	10,260	2.87
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	27/10/2016	31/10/2016		3,472	2.89
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	27/10/2016	31/10/2016		8,000	2.86
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	28/10/2016	2/11/2016		1,903	2.80
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	31/10/2016	3/11/2016	-	3,542	2.87
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	3/11/2016	7/11/2016	-	50,756	2.80

HOTEL PROPERTY INV	BGSHGN9	OS-PUR	3/11/2016	7/11/2016		1,800	2.80
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	4/11/2016	8/11/2016	-	3,133	2.80
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	4/11/2016	8/11/2016		880	2.80
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	4/11/2016	8/11/2016		2,500	2.80
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	7/11/2016	9/11/2016	-	33,454	2.78
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	7/11/2016	9/11/2016		716	2.80
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	8/11/2016	10/11/2016	-	12,540	2.81
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	8/11/2016	10/11/2016		1,779	2.82
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	9/11/2016	11/11/2016		900	2.82
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	10/11/2016	14/11/2016		892	2.80
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	10/11/2016	14/11/2016	-	3,823	2.85
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	11/11/2016	15/11/2016	-	25,760	2.67
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	11/11/2016	15/11/2016		5,347	2.71
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	14/11/2016	16/11/2016	-	43,728	2.66
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	14/11/2016	16/11/2016	-	1,754	2.64
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	14/11/2016	16/11/2016		4,599	2.65
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	15/11/2016	17/11/2016	-	102,725	2.61
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	15/11/2016	17/11/2016		6,972	2.61
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	16/11/2016	18/11/2016	-	126,577	2.63
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	16/11/2016	18/11/2016		4,373	2.64
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	17/11/2016	21/11/2016	-	141,398	2.64
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	17/11/2016	21/11/2016		6,750	2.63
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	21/11/2016	23/11/2016		10,500	2.71
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	22/11/2016	24/11/2016		1,465	2.75
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	23/11/2016	25/11/2016		3,321	2.71
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	24/11/2016	28/11/2016		7,717	2.69
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	25/11/2016	29/11/2016		1,500	2.73
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	30/11/2016	2/12/2016		1,500	2.69
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	1/12/2016	5/12/2016		925	2.70
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	8/12/2016	12/12/2016		4,039	2.72
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	9/12/2016	13/12/2016		10,951	2.75
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	13/12/2016	15/12/2016		4,357	2.74
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	14/12/2016	16/12/2016	-	10,359	2.74
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	14/12/2016	16/12/2016		4,277	2.75
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	15/12/2016	19/12/2016	-	6,221	2.72
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	19/12/2016	21/12/2016	-	1,916	2.72
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	19/12/2016	21/12/2016		689	2.72
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	20/12/2016	22/12/2016		3,322	2.70
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	22/12/2016	28/12/2016	-	92,423	2.84
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	22/12/2016	28/12/2016		6,973	2.78
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	23/12/2016	29/12/2016	-	93,038	2.84
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	23/12/2016	29/12/2016		1,500	2.84
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	29/12/2016	3/01/2017		6,260	2.78
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	30/12/2016	4/01/2017		3,000	2.80
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	3/01/2017	5/01/2017	-	21,618	2.81
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	3/01/2017	5/01/2017		458	2.80
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	4/01/2017	6/01/2017	-	14,062	2.80
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	4/01/2017	6/01/2017		5,265	2.81
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	6/01/2017	10/01/2017		7,440	2.80
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	9/01/2017	11/01/2017		3,927	2.80
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	11/01/2017	13/01/2017	-	386,140	2.78
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	11/01/2017	13/01/2017	-	26,804	2.78

HOTEL PROPERTY INV	BGSHGN9	OS-PUR	12/01/2017	16/01/2017		5,064	2.79
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	12/01/2017	16/01/2017	-	5,000	2.78
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	12/01/2017	16/01/2017	-	23,732	2.78
HOTEL PROPERTY INV	BGSHGN9	OS-PUR	13/01/2017	17/01/2017		1,824	2.74
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	16/01/2017	18/01/2017	-	16,972	2.77
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	17/01/2017	19/01/2017	-	100,000	2.77
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	17/01/2017	19/01/2017	-	65,623	2.77
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	18/01/2017	20/01/2017	-	7,858	2.76
HOTEL PROPERTY INV	BGSHGN9	OS-SAL	18/01/2017	20/01/2017	-	258,914	2.76