

**Form 604
Corporations Act 2001
Section 671B**

Notice of Change of Interests of Substantial Holder

To: **Hotel Property Investments**

ACN/ARSN:

1. Details of substantial holder (s)

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on
The previous notice was given to the company on
The previous notice was dated

25 January 2018
5 December 2017
5 December 2017

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 Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
Stapled Securities	8,290,913	5.67%	10,172,362	6.96%

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 changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
			AUD \$	Stapled Securities	Stapled Securities
4-Dec-17	FIL	BUY	3.28	30,322	30,322
4-Dec-17	FIL	BUY	3.28	4,649	4,649
4-Dec-17	FIL	BUY	3.28	1,999	1,999
4-Dec-17	FIL	BUY	3.28	13,755	13,755
4-Dec-17	FIL	BUY	3.28	15,489	15,489
4-Dec-17	FIL	BUY	3.28	9,307	9,307
4-Dec-17	FIL	BUY	3.28	2,575	2,575
5-Dec-17	FIL	BUY	3.28	2,005	2,005

5-Dec-17	FIL	BUY	3.28	2,005	2,005
5-Dec-17	FIL	BUY	3.28	3,937	3,937
8-Dec-17	FIL	SELL	3.35	(8,896)	(8,896)
11-Dec-17	FIL	BUY	3.34	197,222	197,222
11-Dec-17	FIL	BUY	3.34	30,236	30,236
11-Dec-17	FIL	BUY	3.34	10,340	10,340
11-Dec-17	FIL	BUY	3.34	89,309	89,309
11-Dec-17	FIL	BUY	3.34	16,751	16,751
11-Dec-17	FIL	SELL	3.34	(12,743)	(12,743)
11-Dec-17	FIL	SELL	3.34	(30,236)	(30,236)
11-Dec-17	FIL	SELL	3.34	(16,751)	(16,751)
11-Dec-17	FIL	SELL	3.34	(197,222)	(197,222)
11-Dec-17	FIL	SELL	3.34	(10,340)	(10,340)
11-Dec-17	FIL	SELL	3.34	(89,309)	(89,309)
12-Dec-17	FIL	BUY	3.36	651,958	651,958
12-Dec-17	FIL	BUY	3.33	3,424	3,424
12-Dec-17	FIL	BUY	3.36	98,967	98,967
12-Dec-17	FIL	BUY	3.33	1,992	1,992
12-Dec-17	FIL	BUY	3.36	33,606	33,606
12-Dec-17	FIL	BUY	3.36	295,227	295,227
12-Dec-17	FIL	BUY	3.33	1,992	1,992
12-Dec-17	FIL	BUY	3.36	55,375	55,375
12-Dec-17	FIL	SELL	3.36	(33,606)	(33,606)
12-Dec-17	FIL	SELL	3.36	(55,375)	(55,375)
12-Dec-17	FIL	SELL	3.36	(98,967)	(98,967)
12-Dec-17	FIL	SELL	3.36	(295,227)	(295,227)
12-Dec-17	FIL	SELL	3.36	(651,958)	(651,958)
13-Dec-17	FIL	BUY	3.33	2,071	2,071
13-Dec-17	FIL	BUY	3.33	1,988	1,988
13-Dec-17	FIL	BUY	3.33	1,988	1,988
13-Dec-17	FIL	BUY	3.33	1,988	1,988
13-Dec-17	FIL	BUY	3.33	1,988	1,988
13-Dec-17	FIL	BUY	3.33	1,988	1,988
14-Dec-17	FIL	BUY	3.37	12,391	12,391
14-Dec-17	FIL	BUY	3.34	29,447	29,447
14-Dec-17	FIL	BUY	3.35	138,848	138,848
14-Dec-17	FIL	BUY	3.37	2,369	2,369
14-Dec-17	FIL	BUY	3.34	5,956	5,956
14-Dec-17	FIL	BUY	3.35	18,915	18,915
14-Dec-17	FIL	BUY	3.34	2,626	2,626
14-Dec-17	FIL	BUY	3.35	6,477	6,477
14-Dec-17	FIL	BUY	3.37	5,754	5,754
14-Dec-17	FIL	BUY	3.34	13,767	13,767
14-Dec-17	FIL	BUY	3.35	62,182	62,182
14-Dec-17	FIL	BUY	3.37	5,918	5,918
14-Dec-17	FIL	BUY	3.34	14,144	14,144
14-Dec-17	FIL	BUY	3.35	64,273	64,273
14-Dec-17	FIL	BUY	3.37	1,970	1,970

14-Dec-17	FIL	BUY	3.34	3,868	3,868
14-Dec-17	FIL	BUY	3.35	9,305	9,305
15-Dec-17	FIL	BUY	3.36	9,991	9,991
15-Dec-17	FIL	BUY	3.36	1,943	1,943
15-Dec-17	FIL	BUY	3.36	1,943	1,943
15-Dec-17	FIL	BUY	3.36	4,517	4,517
15-Dec-17	FIL	BUY	3.36	4,663	4,663
15-Dec-17	FIL	BUY	3.36	1,943	1,943
19-Dec-17	FIL	BUY	3.35	638,363	638,363
19-Dec-17	FIL	BUY	3.35	96,043	96,043
19-Dec-17	FIL	BUY	3.35	31,512	31,512
19-Dec-17	FIL	BUY	3.35	288,655	288,655
19-Dec-17	FIL	BUY	3.35	53,004	53,004
19-Dec-17	FIL	SELL	3.35	(31,512)	(31,512)
19-Dec-17	FIL	SELL	3.35	(53,004)	(53,004)
19-Dec-17	FIL	SELL	3.35	(96,043)	(96,043)
19-Dec-17	FIL	SELL	3.35	(288,655)	(288,655)
19-Dec-17	FIL	SELL	3.35	(638,363)	(638,363)
20-Dec-17	FIL	BUY	3.31	3,019	3,019
21-Dec-17	FIL	BUY	3.35	8,325	8,325
21-Dec-17	FIL	BUY	3.35	1,949	1,949
21-Dec-17	FIL	BUY	3.35	1,949	1,949
21-Dec-17	FIL	BUY	3.35	3,765	3,765
21-Dec-17	FIL	BUY	3.35	7,063	7,063
21-Dec-17	FIL	BUY	3.35	1,949	1,949
28-Dec-17	FIL	BUY	3.35	1,061	1,061
28-Dec-17	FIL	BUY	3.35	159	159
28-Dec-17	FIL	BUY	3.35	46	46
28-Dec-17	FIL	BUY	3.35	480	480
28-Dec-17	FIL	BUY	3.35	900	900
28-Dec-17	FIL	BUY	3.35	86	86
29-Dec-17	FIL	BUY	3.35	7,089	7,089
29-Dec-17	FIL	BUY	3.35	1,060	1,060
29-Dec-17	FIL	BUY	3.35	308	308
29-Dec-17	FIL	BUY	3.35	3,205	3,205
29-Dec-17	FIL	BUY	3.35	6,014	6,014
29-Dec-17	FIL	BUY	3.35	577	577
2-Jan-18	FIL	BUY	3.35	1,054	1,054
2-Jan-18	FIL	BUY	3.35	158	158
2-Jan-18	FIL	BUY	3.35	46	46
2-Jan-18	FIL	BUY	3.35	476	476
2-Jan-18	FIL	BUY	3.35	894	894
2-Jan-18	FIL	BUY	3.35	86	86
3-Jan-18	FIL	BUY	3.35	8,596	8,596
3-Jan-18	FIL	BUY	3.35	1,285	1,285
3-Jan-18	FIL	BUY	3.35	374	374
3-Jan-18	FIL	BUY	3.35	3,887	3,887
3-Jan-18	FIL	BUY	3.35	7,292	7,292

3-Jan-18	FIL	BUY	3.35	700	700
9-Jan-18	FIL	BUY	3.30	3,226	3,226
9-Jan-18	FIL	BUY	3.30	1,936	1,936
9-Jan-18	FIL	BUY	3.30	1,936	1,936
9-Jan-18	FIL	BUY	3.30	1,936	1,936
9-Jan-18	FIL	BUY	3.30	2,737	2,737
9-Jan-18	FIL	BUY	3.30	1,936	1,936
10-Jan-18	FIL	BUY	3.30	3,247	3,247
10-Jan-18	FIL	BUY	3.30	17,846	17,846
10-Jan-18	FIL	BUY	3.30	1,938	1,938
10-Jan-18	FIL	BUY	3.30	1,938	1,938
10-Jan-18	FIL	BUY	3.30	1,938	1,938
10-Jan-18	FIL	BUY	3.30	1,938	1,938
10-Jan-18	FIL	BUY	3.30	2,369	2,369
10-Jan-18	FIL	BUY	3.30	7,156	7,156
10-Jan-18	FIL	BUY	3.30	3,005	3,005
10-Jan-18	FIL	BUY	3.30	14,888	14,888
10-Jan-18	FIL	BUY	3.30	1,938	1,938
10-Jan-18	FIL	BUY	3.30	1,938	1,938
11-Jan-18	FIL	BUY	3.30	2,289	2,289
11-Jan-18	FIL	BUY	3.30	1,933	1,933
11-Jan-18	FIL	BUY	3.30	1,933	1,933
11-Jan-18	FIL	BUY	3.30	1,933	1,933
11-Jan-18	FIL	BUY	3.30	1,943	1,943
11-Jan-18	FIL	BUY	3.30	1,933	1,933
12-Jan-18	FIL	BUY	3.30	4,263	4,263
12-Jan-18	FIL	BUY	3.30	1,924	1,924
12-Jan-18	FIL	BUY	3.30	1,924	1,924
12-Jan-18	FIL	BUY	3.30	1,924	1,924
12-Jan-18	FIL	BUY	3.30	3,616	3,616
12-Jan-18	FIL	BUY	3.30	1,924	1,924
15-Jan-18	FIL	BUY	3.28	5,933	5,933
15-Jan-18	FIL	BUY	3.28	1,935	1,935
15-Jan-18	FIL	BUY	3.28	1,935	1,935
15-Jan-18	FIL	BUY	3.28	2,672	2,672
15-Jan-18	FIL	BUY	3.28	5,033	5,033
15-Jan-18	FIL	BUY	3.28	1,935	1,935
16-Jan-18	FIL	BUY	3.29	3,930	3,930
16-Jan-18	FIL	BUY	3.29	1,907	1,907
16-Jan-18	FIL	BUY	3.29	1,907	1,907
16-Jan-18	FIL	BUY	3.29	3,333	3,333
16-Jan-18	FIL	BUY	3.29	1,907	1,907
17-Jan-18	FIL	BUY	3.27	7,246	7,246
17-Jan-18	FIL	BUY	3.27	1,925	1,925
17-Jan-18	FIL	BUY	3.27	3,261	3,261
17-Jan-18	FIL	BUY	3.27	6,146	6,146
17-Jan-18	FIL	BUY	3.27	1,925	1,925
18-Jan-18	FIL	BUY	3.28	5,576	5,576

18-Jan-18	FIL	BUY	3.28	1,912	1,912	
18-Jan-18	FIL	BUY	3.28	2,510	2,510	
18-Jan-18	FIL	BUY	3.28	4,730	4,730	
18-Jan-18	FIL	BUY	3.28	1,912	1,912	
22-Jan-18	FIL	BUY	3.25	11,939	11,939	
22-Jan-18	FIL	BUY	3.25	1,926	1,926	
22-Jan-18	FIL	BUY	3.25	5,373	5,373	
22-Jan-18	FIL	BUY	3.25	10,127	10,127	
22-Jan-18	FIL	BUY	3.25	1,926	1,926	
23-Jan-18	FIL	BUY	3.21	30,210	30,210	
23-Jan-18	FIL	BUY	3.21	69,729	69,729	
23-Jan-18	FIL	BUY	3.21	4,796	4,796	
23-Jan-18	FIL	BUY	3.21	8,775	8,775	
23-Jan-18	FIL	BUY	3.21	14,039	14,039	
23-Jan-18	FIL	BUY	3.21	30,945	30,945	
23-Jan-18	FIL	BUY	3.21	25,750	25,750	
23-Jan-18	FIL	BUY	3.21	59,031	59,031	
23-Jan-18	FIL	BUY	3.21	2,601	2,601	
23-Jan-18	FIL	BUY	3.21	3,513	3,513	
24-Jan-18	FIL	BUY	3.20	3,850	3,850	
24-Jan-18	FIL	BUY	3.20	1,958	1,958	
25-Jan-18	FIL	BUY	3.21	336,992	336,992	
25-Jan-18	FIL	BUY	3.21	46,063	46,063	
25-Jan-18	FIL	BUY	3.21	152,682	152,682	
25-Jan-18	FIL	BUY	3.21	286,633	286,633	
25-Jan-18	FIL	BUY	3.21	20,751	20,751	
				Buys	4,489,656	4,489,656
				Sells	(2,608,207)	(2,608,207)
				Net Buys	1,881,449	1,881,449

4. Present Relevant Interest

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

Refer to Annexure A

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:

NA	
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6. Addresses

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

Refer to Annexure A



Sign Here: _____

Dated: 29 January 2018

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney on behalf of FIL Limited

Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	JP MORGAN, BOURNEMOUTH (C)	Investment Discretion/ Voting Power	7,778,973
		BROWN BROTHERS HARRIMAN AND CO		119,878
		NATIONAL ASTL BK MELBOURNE (S)		985,490
		NORTHERN TRUST LONDON (C)		1,221,848
FIL PENSION MANAGEMENT	Oakhill House, 130 Tonbridge Road, Hildenborough, Kent, England TN119DZ	NATIONAL ASTL BK MELBOURNE (S)		66,173
Grand Total				10,172,362