

IML INVESTORS MUTUAL LTD

INVESTMENT MANAGERS

ABN 14 078 030 752
 AFS Licence No. 229988
 LICENSED DEALER IN SECURITIES

FACSIMILE TRANSMISSION

To:	Company Announcements	From:	Investors Mutual Ltd
Company:	ASX		
Fax:	1300 135 638	Fax:	(02) 9232 7511
Page 1 of:	4 Pages (incl. Coversheet)	Date:	21 November 2019
Subject:	Form – 605 Notice of Ceasing to be a Substantial Holder		

To whom it may concern,

Please find enclosed the above notice regarding Investors Mutual Limited shareholding in Hotel Property Investments Ltd.

Should you require any further information, please call on the number below.

Kind regards,

Investors Mutual Limited
 Direct phone (02) 8224 0500

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

In: Company Name/Scheme Hotel Property Investments Limited
ACN/ARSN 010 330 515

1. Details of substantial holder(1)

Name Investors Mutual Limited
ACN/ARSN (if applicable) 078 030 752

The holder ceased to be a substantial holder on 20/11/2019
The previous notice was given to the company on 15/11/2019
The previous notice was dated 15/11/2019

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
See Annexure 1					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

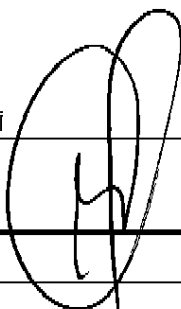
Name and ACN/ARSN (if applicable)	Nature of association

4. Addresses

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

Name	Address
See Annexure 2	

Signature

print name Zac Azzi capacity Company Secretary
sign here  date 21/11/2019

Investors Mutual Limited
ACN/ ARSN: 078 030 752

Annexure 1 of page 1

2. Changes in relevant Interests

Trade Date	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Ordinary Units	Person's Votes Affected
18-Nov-19	Investors Mutual Limited	OS-SAL	-\$104,576.95	-32434	-32434
18-Nov-19	Investors Mutual Limited	OS-SAL	-\$103,177.60	-32000	-32000
19-Nov-19	Investors Mutual Limited	OS-SAL	-\$81,201.46	-25146	-25146
19-Nov-19	Investors Mutual Limited	OS-SAL	-\$10,898.55	-3375	-3375
19-Nov-19	Investors Mutual Limited	OS-SAL	-\$30,619.27	-9482	-9482
19-Nov-19	Investors Mutual Limited	OS-SAL	-\$18,370.92	-5689	-5689
19-Nov-19	Investors Mutual Limited	OS-SAL	-\$51,667.20	-16000	-16000
19-Nov-19	Investors Mutual Limited	OS-SAL	-\$15,797.25	-4892	-4892
				-	-
				<u>129,018.00</u>	

Investors Mutual Limited**ACN/ ARSN: 078 030 752****Annexure 2****4. Addresses**

Name	Address
Investors Mutual Limited	Level 24, 25 Bligh Street, Sydney NSW 2000.
RBC Global Services Australia Pty Limited	Level 17, 2 Park Street, SYDNEY NSW 2000
JP Morgan	85 Castlereagh Street, Sydney NSW 2000