

ASX Announcement

13 December 2019

The Manager
Australian Securities Exchange Limited
Corporate Announcement Office
Level 4, 20 Bridge St
Sydney NSW 2000

Hotel Property Investments (ASX Code: HPI)
Expected Distribution for Half Year Ending 31 December 2019

Hotel Property Investments is pleased to announce an expected distribution of 10.3 cents per stapled security from trading operations for the half year ending 31 December 2019.

The expected distribution comprises:

Trust Distribution from Operations	10.3 cents
Company Dividend	Nil
Total Stapled Security Distribution	10.3 cents

Distribution Reinvestment Plan (DRP)

HPI's DRP will operate in respect of this distribution. Securityholders participating in the DRP will be issued new securities priced at a 1% discount to the volume weighted average trading price for the first 20 days that HPI's securities trade on an ex-entitlement basis.

A full copy of the DRP Rules (including the FAQ sheet and Election Form) can be obtained from the investors page of the HPI website: www.hpitrust.com.au/cms/?q=investor_centre or by contacting HPI's Share Registry on 1300 554 474.

Securityholders considering participation in the DRP should read the DRP rules, including the FAQ sheet.

To be eligible, your completed Application/Variation Form must be received by the Security Registrar before 5pm on Thursday 2 January 2020.

Key Dates:

Ex Entitlement date	Mon 30 December 2019
Record Date	Tue 31 December 2019
DRP participation election cut off	Thu 2 January 2020
Half Year Results Announcement	Wed 19 February 2020
Issue of Tax Components of Distribution	Wed 19 February 2020
Estimated Payment Date	Wed 4 March 2020

Updated Distribution Guidance for the Year Ending 30 June 2020:

HPI advises that it expects to pay a final distribution of 10.4 cents per stapled security from trading operations for the half year ending 30 June 2020, resulting in a full year distribution of 20.7 cents per stapled security.

This ASX announcement was authorised by the Hotel Property Investments Limited Board.

Contact:

Blair Strik

Chief Financial Officer and Company Secretary

Hotel Property Investments Limited

03 9038 1774

Website: www.hpitrust.com.au

End.