



ASX Announcement

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The Manager
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Hotel Property Investments (ASX Code: HPI) Retirement of Chairman

Hotel Property Investments Limited (“HPI”) today announces that its Chairman, Mr John Russell, has decided to step down as Chair at the conclusion of the Annual General Meeting on 18 November 2020 and retire from the Board effective 28 February 2021.

Mr Russell has been a Director of HPI since its listing on the ASX in December 2013 and has been Chair since November 2019.

The Board has elected Mr Raymond Gunston as its Chairman elect who will take up the position effective 18 November 2020. Mr Gunston has been a Director and Chair of HPI’s Board Audit and Risk Committee since the company’s listing in 2013 and has extensive corporate and financial services experience. Mr Gunston is currently the non-Executive Chairman of Sigma Healthcare Limited.

Mr Gunston will step down as Chair of the Board Audit and Risk Committee (BARC) on 18 November 2020 and Ms Giselle Collins will become Chair of the BARC on that date.

The Board thanked John for his contribution over the past seven years as Director, particularly as past Chairman of the Human Resources Committee and for his leadership as Chairman over the past twelve months.

Mr Russell commented that “the company is fortunate to have such a well credentialed Board able to facilitate what will be a very orderly transition of responsibilities. Both Ray and Giselle are highly experienced and I am confident that under Ray’s chairmanship the Group will continue its success.” He went on to thank his fellow Directors and the management team for both their dedication and support.

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

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