Form 603

Corporations Act 2001

Section 671B Notice of initial substantial holder

To: Company Name/Scheme: HOTEL PROPERTY INVESTMENTS LTD

HOTEL PROPERTY INVESTMENTS LTD (ACN: 010 330 515)

HOTEL PROPERTY INVESTMENTS TRUST (ARSN: 166 484 377)

1. Details of substantial holder

ACN/ARSN:

Name

Commonwealth Bank of Australia ACN 123 123 124 (CBA) and its related bodies corporate listed in annexure A

The holder became a substantial holder on: 25/11/2020

2. Details of 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 had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of	securities	Number of securities	Person's votes	Voting power (%)	
Fully Paid stapled secu	ırities	343,843	343,843	0.20%	1

For the Securities (if any) listed below see NOTE 1 at the end of this form

Class of securities	Number of securities	Person's votes	Voting power (%)	
Fully Paid stapled securities	8,333,513	8,333,513	4.8	88%
Class of securities	Number of securities	Person's votes	Voting power (%)	

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Avanteos Investments Limited ACN 096 259 979	Relevant interest under paragraph 608(1)(a), 608(1)(b) and 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising as a result of being the registered holder of the relevant securities in its capacity as a superannuation trustee and in its capacity as a superannuation trustee and in its capacity as a dministrator of managed accounts. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	57,481 Fully paid Stapled securities
Commonwealth Bank of Australia ACN 123 123 124	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising as a result of having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in a proprietary capacity.	286,362 Fully paid Stapled securities (including 286,362 286,362 borrowed from Merrill Lynch International, see Annexure C)
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the residual power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is not managed by either Colonial First State Investments Limited or a related body corporate). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being a residual accelerated relevant interest held in the same capacity. Colonial First State Investments Limited has authorised the manager of each such managed investment scheme to exercise the powers referred to in paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth) in relation to those securities managed by the manager to the exclusion of Colonial First State Investments Limited except for provisions allowing Colonial First State Investments Limited to terminate the agreement with the manager or to exercise those powers where the agreement is terminated.	8,333,513 Fully paid Stapled securities
Colonial First State Investments Limited ACN 002 348 352	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as a responsible entity of a managed investment scheme (which managed investment scheme is managed by Colonial First Statement Investments Limited or a related body corporate). In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	8,333,513 Fully paid Stapled securities

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Avanteos Investments Limited ACN 096 259 979	Avanteos Investments Limited		57,481 Fully paid stapled securities
Commonwealth Bank of Australia ACN 123 123 124	The Bank Of New York Mellon, Sydney Branch		286,362 Fully paid stapled securities
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Citibank N A Hong Kong		3,829,920 Fully paid stapled securities
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Citicorp Nominees Pty Limited (Australia)		2,315,319 Fully paid stapled securities
Colonial First State Investments Limited (Note 1) ACN 002 348 352	Northern Trust Company		1,670,079 Fully paid stapled securities
Colonial First State Investments Limited (Note 1) ACN 002 348 352	UBS Nominees Pty Ltd		518,195 Fully paid stapled securities

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
See annexure B to this notice				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)		Nature of association	
		An indirect wholly-owned subsidiary, and therefore related body corporate, of Commonwealth Bank of Australia	
Commonwealth Bank of Australia	ACN 123 123 124	Parent Company	
Colonial First State Investments Limited	ACN 002 348 352	An indirect wholly-owned subsidiary, and therefore related body corporate, of Commonwealth Bank of Australia	

7. Addresses

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

Name	Address
Avanteos Investments Limited ACN 096 259 979	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
Commonwealth Bank of Australia ACN 123 123 124	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
Colonial First State Investments Limited ACN 002 348 352	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia

8. Signature

NOTE 1--(This note is relevant to section 2,3,4 and 5)

The relevant interests in these securities:

- (a) ar/were held by Colonial First State Investments Limited (CFS) as responsible entity of the specified registered managed investment schemes and relate(d) to holdings in connection with the Colonial First State First Choice product range. Decisions to buy/sell those securities and exercise voting rights in relation to those securities are made by managers to whom CFS has outsourced those functions. By instrument dated 29 October 2001 the Australian Securities and Investments Commission ("ASIC") has granted certain relief to CFS and its related bodies corporate for these holdings from the applicable provisions of Chapter 6 of the Corporations Act in relation to the acquisition of or increase in voting power of such securities (the Manager Relief). These managers are not associates of, other than by virtue of an agreement in accordance with the terms of the Manager Relief, the Commonwealth Bank of Australia group;or
- b) are/were held by or for the benefit of specified index funds where the funds have an objective of maintaining a portfolio tracking error less than 0.5% per annum. ASIC has granted certain relief to CFS and its related bodies corporate for these holdings from the applicable provisions of Chapter 6 of the Corporations Act in relation to the acquisition of or increase in voting power of such securities.

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Kristy Huxtable - Company Secretary

Dated the 26 day of November 2020

Annexure A

This is annexure A referred to in Form 603, Notice of initial substantial holder dated 25/11/2020

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Kristy Huxtable

Company Secretary

Dated the 26/11/2020

SCHEDULE

AEGIS CORRECTIONAL PARTNERSHIP PTY LTD AEGIS SECURITISATION NOMINEES PTY LTD AHL HOLDINGS PTY LIMITED AHL INVESTMENTS PTY LTD ALTONA V6 PTY LIMITED ASB BANK LIMITED ASB FINANCE LIMITED ASB GROUP INVESTMENTS LIMITED ASB HOLDINGS LIMITED ASB MANAGEMENT SERVICES LIMITED ASB NOMINEES LIMITED ASB SECURITIES LIMITED ASKLEPIOS LIMITED AUSSIE CENTRE ADMINISTRATION PTY LIMITED AUSSIE HOME LOANS PTY LIMITED AUSSIEHOMELOANS.COM.AU PTY LTD AUSTRALIAN INVESTMENT EXCHANGE LIMITED AVANTEOS INVESTMENTS LIMITED AVANTEOS PTY LTD BANKWEST FOUNDATION LIMITED BDELTA VESSEL NO 1 PTY LTD BDELTA VESSEL NO 2 PTY LTD BDELTA VESSEL NO 3 PTY LTD BDELTA VESSEL NO 4 PTY LTD BW FINANCIAL ADVICE LIMITED BW SECURITISATION MANAGEMENT PTY LTD BWA GROUP SERVICES PTY LTD BWA INTELLECTUAL PROPERTY HOLDINGS LIMITED CAPITAL 121 FINCO PTY LTD CAPITAL 121 HOLD CO PTY LTD CAPITAL 121 PTY LIMITED CBA A319 4624 PTY LIMITED CBA A319 4635 PTY LIMITED CBA A320 4077 PTY LTD CBA A320 4948 PTY LIMITED CBA A320 5156 PTY LIMITED CBA A320 5249 PTY LTD CBA A320 5289 PTY LTD CBA A320 5638 PTY LTD CBA A320 6749 PTY LIMITED CBA A320 AIRCRAFT NO1 PTY LTD CBA A330 1427 Pty Ltd CBA A330 1453 PTY LIMITED CBA A330 1561 PTY LTD CBA AIR A320 2714 PTY LIMITED CBA AIR PTY LTD CBA ASSET FINANCE (NZ) LIMITED CBA ASSET HOLDINGS (NZ) LIMITED CBA B377 37091 PTY LTD CBA B738 39822 PTY LIMITED CBA B773 60333 PTY LIMITED CBA CAPITAL AUSTRALIA PTY LIMITED CBA CORPORATE SERVICES (NSW) PTY LIMITED CBA CORPORATE SERVICES (VIC) PTY LIMITED CBA DIGITAL SETTLEMENTS PTY LTD CBA ES BUSINESS SERVICES PTY LTD CBA EUROPE LIMITED CBA EUROPE N.V. CBA FUNDING (NZ) LIMITED CBA FUNDING HOLDINGS PTY LTD CBA INTERNATIONAL FINANCE PTY. LIMITED CBA INTERNATIONAL FINANCIAL SERVICES LIMITED CBA INVESTMENTS (NO.4) LIMITED CBA ISO CONTAINERS PTY LTD CBA IT LEASING NO 3 PTY LTD CBA MTE RAIL COMPANY PTY LIMITED

CBA NZ HOLDING LIMITED CBA RAIL & TRAM COMPANY PTY LIMITED CBA ROLLING STOCK COMPANY NO.1 PTY LIMITED CBA SA HOLDINGS PROPRIETARY LIMITED CBA SAF HOLDING PTY LIMITED CBA SERVICES INTERNATIONAL LIMITED CBA SERVICES PRIVATE LIMITED CBA SOUTHERN SKY PTY LIMITED CBA SPECIALISED FINANCING PTY LIMITED CBA USD INVESTMENTS PTY LIMITED CBFC LEASING PTY. LIMITED CBFC PTY LIMITED CIPL ARARAT PTY LTD CIPL SA SCHOOLS PTY LTD CISL (NO.1) PTY LIMITED CMG ASIA LIFE HOLDINGS LIMITED CMG ASIA PTY LTD COLLATERAL LEASING PTY LTD COLONIAL FIRST STATE INVESTMENTS LIMITED COLONIAL HOLDING COMPANY LIMITED COLONIAL MUTUAL SUPERANNUATION PTY 1 TD COLONIAL SERVICES PTY LIMITED COMMBANK EUROPE LIMITED COMMBANK STAFF FOUNDATION LIMITED COMMONWEALTH AUSTRALIA SECURITIES LLC COMMONWEALTH BANK OF AUSTRALIA COMMONWEALTH BANK OF AUSTRALIA (UK) STAFF BENEFITS SCHEME TRUSTEE COMPANY LIMITED COMMONWEALTH BANK OFFICERS SUPERANNUATION CORPORATION PTY LIMITED COMMONWEALTH CUSTODIAL SERVICES PTY LTD COMMONWEALTH DEVELOPMENT BANK OF AUSTRALIA PTY LIMITED COMMONWEALTH FINANCIAL PLANNING LIMITED COMMONWEALTH INSURANCE HOLDINGS LIMITED COMMONWEALTH INSURANCE LIMITED COMMONWEALTH INVESTMENTS PTY LIMITED COMMONWEALTH PRIVATE LIMITED COMMONWEALTH SECURITIES LIMITED COMMWEALTH INTERNATIONAL HOLDINGS PTY LIMITED COMSEC NOMINEES PTY LIMITED CORE EQUITY SERVICES NOMINEES PTY LIMITED CREDIT SAVVY PTY LTD CRYSTAL AVENUE PTY LIMITED CTB AUSTRALIA LIMITED EAST TOPCO LIMITED ELLAS CONTAINER SHIP COMPANY 1 PTY LIMITED ELLAS CONTAINER SHIP COMPANY 2 PTY LIMITED EMERALD HOLDING COMPANY PTY LIMITED FINANCIAL WISDOM LIMITED FINCONNECT (AUSTRALIA) PTY LTD FMG ASSET LEASING PTY LTD GT USD FUNDING PTY LIMITED HAZELWOOD INVESTMENT COMPANY PTY LIMITED HOMEPATH PTY LIMITED INVERLOCH LEASING PTY LIMITED INVESTORWEB.COM. PTY LIMITED IWL BROKING SOLUTIONS PTY LIMITED IWL PTY LIMITED LET'S PAY PTY LTD MIS FUNDING NO.1 PTY LIMITED MORTGAGE HOLDING TRUST COMPANY LIMITED MTE DEBT VEHICLE PTY LTD MTE LESSOR 1 PTY LTD MTE LESSOR 2 PTY LTD MTE LESSOR 3 PTY LTD MTE LESSOR 4 PTY LTD MTE LESSOR 5 PTY LTD MTE NOMINEE PARTNER PTY LTD NETSHARE NOMINEES PTY LTD NEWPORT LIMITED ORE & OVERBURDEN PTY LIMITED PREFERRED CAPITAL PTY LIMITED PREMIUM ALTERNATIVE INVESTMENTS PTY LIMITED PREMIUM CUSTODY SERVICES PTY LTD PREMIUM PLANTATIONS PTY LIMITED PREMIUM PLANTATIONS SERVICES PTY LTD PT BANK COMMONWEALTH RELIANCE ACHIEVER PTY LIMITED RESIDENTIAL MORTGAGE GROUP PTY LTD ROCK & RUBBLE (DEBT VEHICLE) PTY LIMITED ROCK & RUBBLE (EXISTING) PTY LIMITED ROCK & RUBBLE (NEW) PTY LIMITED SAF MINING NO.2 PTY LIMITED SAF Mining No1 Pty Limited Safe No 27 Pty Ltd SAFE NO1 PTY LTD

CBA NEW DIGITAL BUSINESSES PTY LTD

SAFE NO2 PTY LTD SAFE NO23 PTY LTD SAFE NO24 PTY LTD SAFE NO26 PTY LTD SAFE NO3 PTY LTD SAFE NO4 PTY LIMITED SAFE NO9 PTY LIMITED SAFE USD HOLDINGS PTY LTD SECURITISATION ADVISORY SERVICES PTY. LIMITED SECURITISATION MANAGEMENT SERVICES LIMITED SENBARY PTY LIMITED SHARE DIRECT NOMINEES PTY LIMITED SHARE INVESTMENTS PTY LIMITED ST ANDREW'S AUSTRALIA PTY LTD STATE NOMINEES LTD T.W. CUSTODIANS LIMITED TANKSTREAM RAIL (BY - 1) PTY LIMITED TANKSTREAM RAIL (BY - 2) PTY LIMITED TANKSTREAM RAIL (BY - 3) PTY LIMITED TANKSTREAM RAIL (BY - 4) PTY LIMITED TANKSTREAM RAIL (SW - 1) PTY LIMITED TANKSTREAM RAIL (SW - 2) PTY LIMITED TANKSTREAM RAIL (SW - 3) PTY LIMITED TANKSTREAM RAIL (SW - 4) PTY LIMITED TANKSTREAM RAIL (VICTORIA) PTY LIMITED TYME INVESTMENTS PROPRIETARY LIMITED VATOSCAN PROPRIETARY LIMITED VH-VZF PTY LTD VH-VZG PTY LTD VH-VZH PTY LTD

Annexure B

This is annexure B referred to in Form 603, Notice of initial substantial holder dated 25/11/2020

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Kristy Huxtable

Company Secretary

Dated the 26/11/2020

Holdon of volument interact	Data of acquisition	Consideration each	Consideration non-cash	Class and number of
Holder of relevant interest Colonial First State	Date of acquisition	Consideration cash	Consideration non-cash	securities affected
Investments Limited (Note				
1) ACN 002 348 352	Wednesday, 26 August 2020	597,484.39		194,424 Stapled securities
Colonial First State				, , , , , , , , , , , , , , , , , , , ,
Investments Limited (Note				
1) ACN 002 348 352`	Thursday, 27 August 2020	1,266,445.77		409,853 Stapled securities
Colonial First State				
Investments Limited (Note				
1) ACN 002 348 352	Friday, 28 August 2020	9,113.73		2,942 Stapled securities
Colonial First State				
Investments Limited (Note 1) ACN 002 348 352	Friday, 28 August 2020	930,000.00		300,000 Stapled securities
Colonial First State	1 hday, 20 August 2020	350,000.00		500,000 Otapica securites
Investments Limited (Note				
1) ACN 002 348 352	Thursday, 03 September 2020	235,469.65		74,648 Stapled securities
Colonial First State				-
Investments Limited (Note				
1) ACN 002 348 352	Friday, 04 September 2020	22,056.64		7,668 Stapled securities
Colonial First State				
Investments Limited (Note	Eriday 04 Santamber 2020	00 070 05		9 125 Stopled accurities
1) ACN 002 348 352	Friday, 04 September 2020	23,372.25		8,125 Stapled securities
Colonial First State Investments Limited (Note				
1) ACN 002 348 352	Friday, 04 September 2020	281,026.40		89,000 Stapled securities
Colonial First State				
Investments Limited (Note				
1) ACN 002 348 352	Thursday, 10 September 2020	606,878.62		195,660 Stapled securities
Colonial First State				
Investments Limited (Note		100 110 55		
1) ACN 002 348 352	Friday, 11 September 2020	130,442.55		41,492 Stapled securities
Colonial First State				
Investments Limited (Note 1) ACN 002 348 352	Monday, 14 September 2020	180,096.64		56,777 Stapled securities
Colonial First State	Wonday, 14 Ocptember 2020	100,030.04		oo, i i i otapica securites
Investments Limited (Note				
1) ACN 002 348 352	Tuesday, 15 September 2020	32,826.25		10,338 Stapled securities
Colonial First State				
Investments Limited (Note				
1) ACN 002 348 352	Thursday, 17 September 2020	144,667.20		45,733 Stapled securities
Colonial First State				
Investments Limited (Note 1) ACN 002 348 352	Friday, 16 October 2020	102,517.79		32,535 Stapled securities
Colonial First State		102,511.15		
Investments Limited (Note				
1) ACN 002 348 352	Monday, 26 October 2020	306,613.29		97,947 Stapled securities
Colonial First State	-	-		
Investments Limited (Note				
1) ACN 002 348 352	Monday, 26 October 2020	211,909.30		67,694 Stapled securities
Colonial First State				
Investments Limited (Note	Tuesday, 27 October 2020	283,847.79		91,617 Stapled securities
1) ACN 002 348 352	rucsuay, 21 October 2020	200,047.79		or, or rolapieu securilles
Colonial First State Investments Limited (Note				
1) ACN 002 348 352	Tuesday, 27 October 2020	196,174.93		63,319 Stapled securities
Colonial First State	•			
Investments Limited (Note				
1) ACN 002 348 352	Wednesday, 25 November 2020	169,294.56		55,689 Stapled securities
Colonial First State				
Investments Limited (Note	Wednesday, OF Neverther 0000	04 047 50		20.012 Steple
1) ACN 002 348 352	Wednesday, 25 November 2020	91,847.52		30,213 Stapled securities
Colonial First State				
Investments Limited (Note 1) ACN 002 348 352	Wednesday, 25 November 2020	177,113.44		58,261 Stapled securities
Colonial First State	Trounday, 20 November 2020	177,113.44		
1) ACN 002 348 352	Wednesday, 25 November 2020	174,249.76		57,319 Stapled securities
Investments Limited (Note 1) ACN 002 348 352	Wednesday, 25 November 2020	174,249.76		57,319 Stapled securities

Colonial First State		
Investments Limited (Note		
1) ACN 002 348 352 Wednesday, 25 November 2020	528,108.80	173,720 Stapled securities
Colonial First State	,	, , , , , , , , , , , , , , , , , , , ,
Investments Limited (Note		
1) ACN 002 348 352 Wednesday, 25 November 2020	405,827.84	133,496 Stapled securities
Colonial First State		
Investments Limited (Note		
1) ACN 002 348 352 Wednesday, 25 November 2020	750,001.44	246,711 Stapled securities
Colonial First State		
Investments Limited (Note		
1) ACN 002 348 352 Wednesday, 25 November 2020	1,471,892.00	484,175 Stapled securities
		176,793 Stapled securities
		(borrowed from Merrill
Commonwealth Bank of	N//A	Lynch International, see
Australia ACN 123 123 124 Tuesday, 11 August 2020	N/A	Annexure C)
		177,971 Stapled securities
		(borrowed from Merrill
Commonwealth Bank of	N1/A	Lynch International, see
Australia ACN 123 123 124 Thursday, 13 August 2020	N/A	Annexure C)
		240,622 Stapled securities
		(borrowed from Merrill
Commonwealth Bank of	N/A	Lynch International, see
Australia ACN 123 123 124 Wednesday, 21 October 2020	N/A	Annexure C)
		284,141 Stapled securities
Commonwealth Dank of		(borrowed from Merrill
Commonwealth Bank of Australia ACN 123 123 124 Thursday, 12 November 2020	N/A	Lynch International, see
Australia ACIN 125 125 124 marsuay, 12 November 2020	N/A	Annexure C) 283,528 Stapled securities
		(borrowed from Merrill
Commonwealth Bank of		Lynch International, see
Australia ACN 123 123 124 Friday, 13 November 2020	N/A	Annexure C)
		282.119 Stapled securities
		(borrowed from Merrill
Commonwealth Bank of		Lynch International, see
Australia ACN 123 123 124 Friday, 20 November 2020	N/A	Annexure C)
		286,362 Stapled securities
		(borrowed from Merrill
Commonwealth Bank of		Lynch International, see
Australia ACN 123 123 124 Tuesday, 24 November 2020	N/A	Annexure C)

Annexure C

This is annexure C referred to in Form 603, Notice of initial substantial holder dated 25/11/2020

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Kristy Huxtable Co

Company Secretary

Dated the 26/11/2020

Commonwealth Bank of Australia will, if requested by the company or responsible entity to whom this form must be given or by the Australian Securities and Investments Commission (ASIC), give a copy of one or more of the following agreements to the company, responsible entity or ASIC (as appropriate).

Merrill Lynch International

Type of agreement:	Global Master Securities Lending Agreement
Parties to agreement:	(1) Commonwealth Bank of Australia and (2) Merrill Lynch International
Can the parties exercise voting rights attaching to the securities?	No
If yes, in what circumstances?	N/A
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates indicated in Annexure B on which securities were borrowed.
Scheduled date (if any) when the securities are expected to be returned to the lender or its nominee (ie return date):	Any particular day.
Does the borrower have the right to return the securities early? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	N/A