Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

| To: Company Name/Scheme: | HOTEL PROPERTY INVESTMENTS |
|--------------------------|---|
| ACN/ARSN: | Hotel Property Investments Limited ACN 010 330 515 Hotel Property Investments Trust ARSN 166 484 377 |

1. Details of substantial holder

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

| The holder ceased to be a substantial holder on: | 09/12/2020 |
|--|------------|
| The previous notice was given to the company on: | 03/12/2020 |
| The previous notice was dated: | 01/12/2020 |

2. 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 | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|-------------------------------|--|------------------|---|---|----------------------------|
| See annexure B to this notice | | | | | |

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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 |
|---|---|
| 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 |

5. Signature

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Kristy Huxtable - Company Secretary

Dated the 11 day of December 2020

Annexure A

This is annexure A referred to in Form 605, Notice of ceasing to be a substantial holder dated 09/12/2020

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Kristy Huxtable

Company Secretary

Dated the 11/12/2020

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 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 NEW DIGITAL BUSINESSES PTY LTD 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. LTD. COLONIAL SERVICES PTY LIMITED COMMBANK EUROPE LIMITED COMMBANK STAFF FOUNDATION LIMITED COMMONWEALTH AUSTRALIA SECURITIES LLC COMMONWEALTH BANK OF AUSTRALIA COMMONWEALTH BANK OF AUSTRALIA (FUROPE) N V 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 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 SUPER AND INVESTMENTS MANAGEMENT PTY LIMITED 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 VH-VZF PTY LTD VH-VZG PTY LTD VH-VZH PTY LTD

Annexure B

This is annexure B referred to in Form 605, Notice of ceasing to be a substantial holder dated 09/12/2020

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Kristy Huxtable

Company Secretary

Dated the 11/12/2020

| Date of change | Person whose relevant interest changed | Nature of change | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|-----------------------------|--|------------------|---|--|----------------------------|
| Thursday, 03 December 2020 | Colonial First State Investments Limited (Note 1) ACN 002 348 352 | Sale | 78,045.91 | 24,934 Stapled securities | 24,934 |
| Thursday, 03 December 2020 | Colonial First State Investments Limited (Note 1) ACN 002 348 352 | Sale | 70,895.20 | 22,586 Stapled securities | 22,586 |
| Friday, 04 December 2020 | Colonial First State Investments Limited (Note 1) ACN 002 348 352 | Sale | 160,344.14 | 51,256 Stapled securities | 51,256 |
| Monday, 07 December 2020 | Colonial First State Investments Limited (Note 1) ACN 002 348 352 | Purchase | 36,191.72 | 11,604 Stapled securities | 11,604 |
| Tuesday, 08 December 2020 | Colonial First State Investments Limited (Note 1) ACN 002 348 352 | Sale | 80,535.63 | 25,778 Stapled securities | 25,778 |
| Wednesday, 09 December 2020 | Colonial First State Investments Limited (Note 1) ACN 002 348 352 | Sale | 51,088.56 | 16,363 Stapled securities | 16,363 |
| Wednesday, 09 December 2020 | Colonial First State Investments Limited (Note 1) ACN 002 348 352 | Sale | 872,327.77 | 280,059 Stapled securities | 280,059 |
| Wednesday, 09 December 2020 | Colonial First State Investments Limited (Note 1) ACN 002 348 352 | Sale | 36,191.72 | 11,604 Stapled securities | 11,604 |
| Wednesday, 02 December 2020 | Commonwealth Bank of Australia ACN 123 123 124 | Borrow Decrease | N/A | 288,009 Stapled securities (returned to Merrill Lynch International, see Annexure C) | 288,009 |
| Wednesday, 02 December 2020 | Commonwealth Bank of Australia ACN 123 123 124 | Borrow Increase | N/A | 287,723 Stapled securities (borrowed from Merrill Lynch International, see Annexure C) | 287,723 |
| Thursday, 03 December 2020 | Commonwealth Bank of Australia ACN 123 123 124 | Borrow Decrease | N/A | 287,723 Stapled securities (returned to Merrill Lynch International, see Annexure C) | 287,723 |
| Thursday, 03 December 2020 | Commonwealth Bank of Australia ACN 123 123 124 | Borrow Increase | N/A | 289,788 Stapled securities (borrowed from Merrill Lynch International, see Annexure C) | 289,788 |

| | Commonwealth Bank of Australia ACN 123 123 | | | 289,788 Stapled securities (returned to Merrill Lynch | |
|-----------------------------|--|-----------------|-----|--|---------|
| Friday, 04 December 2020 | 124 | Borrow Decrease | N/A | International, see Annexure C) | 289,788 |
| Friday, 04 December 2020 | Commonwealth Bank of Australia ACN 123 123 124 | Borrow Increase | N/A | 289,454 Stapled securities (borrowed from Merrill Lynch International, see Annexure C) | 289,454 |
| Monday, 07 December 2020 | Commonwealth Bank of Australia ACN 123 123 124 | Borrow Decrease | N/A | 289,454 Stapled securities (returned to Merrill Lynch International, see Annexure C) | 289,454 |
| Monday, 07 December 2020 | Commonwealth Bank of Australia ACN 123 123 124 | Borrow Increase | N/A | 287,438 Stapled securities (borrowed from Merrill Lynch International, see Annexure C) | 287,438 |
| Tuesday, 08 December 2020 | Commonwealth Bank of Australia ACN 123 123 124 | Borrow Decrease | N/A | 287,438 Stapled securities (returned to Merrill Lynch International, see Annexure C) | 287,438 |
| Tuesday, 08 December 2020 | Commonwealth Bank of Australia ACN 123 123 124 | Borrow Increase | N/A | 289,790 Stapled securities (borrowed from Merrill Lynch International, see Annexure C) | 289,790 |
| Wednesday, 09 December 2020 | Commonwealth Bank of Australia ACN 123 123 124 | Borrow Decrease | N/A | 289,790 Stapled securities (returned to Merrill Lynch International, see Annexure C) | 289,790 |
| Wednesday, 09 December 2020 | Commonwealth Bank of Australia ACN 123 123 124 | Borrow Increase | N/A | 290,992 Stapled securities (borrowed from Merrill Lynch International, see Annexure C) | 290,992 |

Annexure C

This is annexure C referred to in Form 605, Notice of ceasing to be a substantial holder dated 09/12/2020

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Kristy Huxtable

Company Secretary

Dated the 11/12/2020

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 |