

ASX Announcement

16 December 2020

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 2020**

Hotel Property Investments is pleased to announce an expected distribution of 9.6 cents per stapled security for the half year ending 31 December 2020.

The expected distribution comprises:

Trust Distributions	9.6 cents
Company Dividend	Nil
Total Stapled Security Distribution	9.6 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 Monday 4 January 2021.

Key Dates:

Ex Entitlement date	Wed 30 December 2020
Record Date	Thu 31 December 2020
DRP participation election cut off	Mon 4 January 2021
Half Year Results Announcement	Thu 18 February 2021
Issue of Tax Components of Distribution	Thu 18 February 2021
Estimated Payment Date	Fri 5 March 2021

Distribution Guidance for the Year Ending 30 June 2021

HPI advises that it expects to pay a final distribution of 9.7 cents per stapled security from trading operations for the half year ending 30 June 2021, resulting in a full year distribution of 19.3 cents per stapled security.

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

Contact:

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Chief Financial Officer and Company Secretary

Hotel Property Investments Limited

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