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15 September 2021

Hotel Property Investments (ASX Code: HPI) Successful completion of \$50 million Placement

Placement

HPI is pleased to announce the successful completion of the fully underwritten institutional placement of \$50 million announced on 14 September 2021 (“**Placement**”).

The Placement attracted strong demand from existing HPI securityholders as well as new investors. As a result of the Placement, approximately 14.7 million new securities (“**New Securities**”) will be issued at an issue price of \$3.40 per security (“**Issue Price**”).

Proceeds from the Placement will be used to partially fund the proposed acquisitions of Edwardes Lake Hotel, a further asset for which terms have been agreed but which is subject to final contract approvals, and a lease harmonisation program and the associated transaction costs of these.

The New Securities will settle on Friday, 17 September 2021, with allotment and normal trading to occur on Monday, 20 September 2021. New Securities issued under the Placement will rank equally with existing HPI securities and will be entitled to the distribution for the six months ending 31 December 2021.

HPI confirms that, pursuant to ASX listing rule 7.1, the Placement is within HPI’s placement capacity of 15% and securityholder approval is not required.

Security Purchase Plan (“SPP”)

HPI is also undertaking a SPP to raise up to \$10 million, which will not be underwritten.

Under the SPP, eligible securityholders in Australia and New Zealand¹ will be invited to subscribe for up to \$30,000 in additional securities², free of any brokerage or transaction costs, at the Issue Price of \$3.40 per security, which is the same as the Placement price.

¹ Eligible securityholders are holders of existing HPI securities as at 7:00pm (AEST) on 13 September 2021 with a registered address in Australia or New Zealand.

² Securityholders who participated in the HPI SPP in November 2020 may only participate in the new SPP to the extent that their aggregate participation in both SPPs does not exceed \$30,000. Applications which exceed this amount will be subject to scale-back.

New securities issued as part of the SPP will rank equally with existing HPI securities and will be entitled to the distribution for the six months ending 31 December 2021.

The SPP is targeted to raise \$10m and will not be underwritten. If total demand for the SPP exceeds \$10m, HPI may accept applications (in whole or in part) that results in the SPP raising more than this amount at its absolute discretion.

Further information on the SPP will be set out in the SPP offer booklet which is expected to be lodged with the ASX and sent to eligible securityholders on or around Wednesday, 22 September 2021.

Resumption of trading

HPI securities are expected to resume trading on the ASX from market open today (Wednesday, 15 September 2021).

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

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