

**Form 604  
Corporations Act 2001  
Section 671B**

**Notice of Change of Interests of Substantial Holder**

To: **Hotel Property Investments**

ACN/ARSN:

**1. Details of substantial holder (s)**

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on

27 January 2017

The previous notice was given to the company on

11 November 2016

The previous notice was dated

11 November 2016

**2. Previous and present 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 (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities (4)	Previous Notice Person's votes	Previous Notice Voting Power (5)	Present Notice Person's votes	Present Notice Voting Power (5)
Stapled Securities	11,877,303	8.13%	9,371,718	6.41%

**3. 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
			AUD \$	Stapled Securities	Stapled Securities
11/22/2016	FIL	SELL	2.72	(39,406)	(39,406)
11/23/2016	FIL	SELL	2.71	(157,684)	(157,684)
12/1/2016	FIL	BUY	2.70	65,915	65,915
12/13/2016	FIL	SELL	2.72	(96,603)	(96,603)
1/11/2017	FIL	SELL	2.78	(386,140)	(386,140)
1/11/2017	FIL	SELL	2.78	(26,804)	(26,804)
1/12/2017	FIL	SELL	2.78	(23,732)	(23,732)

1/16/2017	FIL	SELL	2.77	(16,972)	(16,972)
1/17/2017	FIL	SELL	2.77	(65,623)	(65,623)
1/17/2017	FIL	SELL	2.77	(100,000)	(100,000)
1/18/2017	FIL	SELL	2.76	(7,858)	(7,858)
1/18/2017	FIL	SELL	2.76	(258,914)	(258,914)
1/19/2017	FIL	SELL	2.79	(17,338)	(17,338)
1/20/2017	FIL	SELL	2.75	(137,759)	(137,759)
1/23/2017	FIL	SELL	2.75	(25,892)	(25,892)
1/24/2017	FIL	SELL	2.75	(10,047)	(10,047)
1/25/2017	FIL	SELL	2.75	(40,289)	(40,289)
1/27/2017	FIL	SELL	2.75	(1,160,439)	(1,160,439)
			<b>Net Sells</b>	<b>(2,505,585)</b>	<b>(2,505,585)</b>

#### 4. Present Relevant Interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Refer to Annexure A
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#### 5. Changes in Association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

NA
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#### 6. Addresses

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

Refer to Annexure A
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Sign Here: \_\_\_\_\_



Dated: 31 January 2017

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney on behalf of FIL Limited

## Annexure A

Investment Manager	Address	Custodian	Nature of Relevent Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (HONG KONG) LIMITED	Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion/ Voting Power	1,021,187
		JP MORGAN, BOURNEMOUTH (C)		1,002,618
		HSBC INST TRST SER ASIA LTD(C)		47,455
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	BROWN BROS HARRIMN LTD LUX (C)		2,408,784
		JP MORGAN, BOURNEMOUTH (C)		3,880,540
		CITIBANK LTD MELBOURNE (C)		769,978
		BROWN BROTHERS HARRIMAN AND CO		73,910
FIL LIMITED	Pembroke Hall, 42 Crow Lane, Pembroke, Bermuda	NATIONAL ASTL BK MELBOURNE (S)		76,176
		BROWN BROS HARRIMN LTD LUX (C)		25,155
FIL INVESTMENT MANAGEMENT (SINGAPORE) LIMITED	8 Marina View, #35-06, Asia Square Tower 1, 018960, Singapore	CITIBANK LTD MELBOURNE (C)		
<b>Grand Total</b>				<b>9,371,718</b>