

The Manager
Australian Securities Exchange Limited
Corporate Announcement Officer
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17 December 2021

**Hotel Property Investments (ASX Code: HPI)
Expected Distribution for Half Year Ending 31 December 2021**

Hotel Property Investments is pleased to announce an expected distribution of 10.2 cents per stapled security for the half year ending 31 December 2021, an increase of 6.25% on the corresponding period ending December 2020.

The expected distribution comprises:

Trust Distributions	10.2 cents
Company Dividend	Nil
Total Stapled Security Distribution	10.2 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 Tuesday 4 January 2022.

Key Dates:

Ex Entitlement date	Thu 30 December 2021
Record Date	Fri 31 December 2021
DRP participation election cut off	Tue 4 January 2022
Half Year Results Announcement	Thu 17 February 2022
Issue of Tax Components of Distribution	Thu 17 February 2022
Estimated Payment Date	Fri 4 March 2022

Distribution Guidance for the Year Ending 30 June 2022

HPI advises that it expects to pay a final distribution of 10.3 cents per stapled security from trading operations for the half year ending 30 June 2022, resulting in a full year distribution of 20.5 cents per stapled security.

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

Blair Strik
Company Secretary
Hotel Property Investments Limited