

Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Hotel Property Investments

ACN/ARSN 25 010 330 515

1. Details of substantial holder (1)

Name Alceon Liquid Strategies Pty Ltd and its associates (see Annexure 1)

ACN (if applicable) 156 017 659

There was a change in the interests of the substantial holder on : 24 / 11 / 2022

The previous notice was given to the company on: 4 / 11 / 2021

The previous notice was dated: 4 / 11 / 2021

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		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5) *
Fully Paid Ordinary Shares	24,749,000	12.85%	22,586,440	11.62%

* Based on shares outstanding of 194,297,188

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest or 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
5/11/21 – 25/11/22	Alceon Liquid Strategies Pty Ltd and its associates	On-market sales	\$2.98- \$3.73/sh	2,172,560 Shares	2,172,560

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Alceon Liquid Strategies Pty Ltd and its associates	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	Holder of shares	7,900,000 Fully Paid ordinary shares	7,900,000

Alceon Liquid Strategies Pty Ltd and its associates	Alceon Group No.75 Pty Ltd ATF Alceon High Conviction Co-Investment No. 2 Trust	Alceon Group No.75 Pty Ltd ATF Alceon High Conviction Co-Investment No. 2 Trust	Holder of shares	1,886,440 Fully Paid ordinary shares	1,886,440
Alceon Liquid Strategies Pty Ltd and its associates	Macquarie Bank Ltd	Macquarie Bank Ltd	Holder of shares	8,000,000 Fully Paid ordinary shares	8,000,000
Alceon Liquid Strategies Pty Ltd and its associates	Natixis	Natixis	Holder of shares	2,500,000 Fully Paid ordinary shares	2,500,000
Alceon Liquid Strategies Pty Ltd and its associates	Societie Generale	Societie Generale	Holder of shares	1,824,855 Fully Paid ordinary shares	1,824,855
Alceon Liquid Strategies Pty Ltd and its associates	CS Third Nominees Pty Ltd	CS Third Nominees Pty Ltd	Holder of shares	475,145 Fully Paid ordinary shares	475,145

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:

Name and ACN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
Alceon Liquid Strategies Pty Ltd Alceon Group No.75 Pty Limited	C/- Alceon Group Pty Ltd Level 26, 1 O'Connell Street, Sydney NSW 2000

Signature

print name Daniel Chersky

Capacity: Director

sign here



Date: 28 / 11 / 2022

Annexure 1 – Details of substantial holders

Name	ACN
Alceon Liquid Strategies Pty Ltd	156 017 659
Alceon Group No.75 Pty Limited	166 720 547