

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Hotel Property Investments (ASX: HPI)

ACN/ARSN Hotel Property Investments Trust (ARSN 166 484 377) and Hotel Property Investments Limited (ABN 25 010 330 515)

1. Details of substantial holder (1)

Name 360 Capital FM Limited atf REIT Holding Trust No. 1

ACN/ARSN (if applicable) 360 Capital FM Limited 090 664 396

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

24/2/2023

The previous notice was given to the company on

9/12/2022

The previous notice was dated

9/12/2022

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)
Ordinary Units	26,826,328	13.81%	28,931,863	14.89%

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
See Annexure	See Annexure	See Annexure	See Annexure	See Annexure	See Annexure

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
360 Capital FM Limited atf REIT Holding Trust No. 1	360 Capital FM Limited atf REIT Holding Trust No. 1	360 Capital FM Limited atf REIT Holding Trust No. 1	360 Capital FM Limited atf REIT Holding Trust No. 1	28,931,863 fully paid ordinary securities	28,931,863

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/ARSN (if applicable)	Nature of association
360 Capital FM Limited atf REIT Holding Trust No. 1	360 Capital FM Limited and REIT Holding Trust No.1 is (indirectly) a wholly owned subsidiary of 360 Capital Group (ASX:TGP)

6. Addresses

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

Name	Address
360 Capital FM Limited atf REIT Holding Trust No. 1	Suite 3701, Level 37, 1 Macquarie Place, Sydney, NSW 2000

Signature

print name Glenn Butterworth capacity Secretary

sign here



date 28/2/2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is the Annexure referred to in the Form 604 Notice of Change of interests of substantial holder signed by me.

Signed by:



Glenn Butterworth
Company Secretary
Date 28 February 2023

Hotel Property Investments (ASX: HPI) the stapled group comprising Hotel Property Investments Trust (ARSN 166 484 377) and Hotel Property Investments Limited (ABN 25 010 330 515)

Paragraph 3 - Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of Securities affected	Person's votes affected
16/12/2022	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.6418	125,514 fully paid ordinary securities	125,514
20/12/2022	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.6054	1,081,652 fully paid ordinary securities	1,081,652
22/12/2022	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.5989	29,835 fully paid ordinary securities	29,835
23/12/2022	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.5999	31,188 fully paid ordinary securities	31,188
28/12/2022	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.60	57,115 fully paid ordinary securities	57,115
29/12/2022	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.50	7,529 fully paid ordinary securities	7,529
30/12/2022	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.5552	68,156 fully paid ordinary securities	68,156
3/1/2023	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.5096	62,071 fully paid ordinary securities	62,071
31/1/2023	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.5100	154,449 fully paid ordinary securities	154,449
8/2/2023	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.5100	3,954 fully paid ordinary securities	3,954

10/2/2023	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.5187	41,233 fully paid ordinary securities	41,233
13/2/2023	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.5177	55,835 fully paid ordinary securities	55,835
22/2/2023	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.5449	92,024 fully paid ordinary securities	92,024
24/2/2023	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.60	250,000 fully paid ordinary securities	250,000
27/2/2023	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.55	42,339 fully paid ordinary securities	42,339
28/2/2023	360 Capital FM Limited atf REIT Holding Trust No. 1	Securities were acquired via an On Market Trade	\$3.55	2,641 fully paid ordinary securities	2,641