

The Manager
Australian Securities Exchange Limited
Corporate Announcement Officer
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31 October 2024

ABN 25 010 330 515

**Cash Consideration under Charter Hall Retail REIT and Hostplus Takeover Offer (Offer)
reduced to \$3.785 per HPI security**

HPI's Directors continue to recommend that securityholders REJECT the Offer and TAKE NO ACTION in relation to any correspondence from Charter Hall Retail REIT and Hostplus.

Hotel Property Investments Limited (ASX:HPI) (**HPI**) wishes to advise securityholders that, following HPI securities trading ex the entitlement to the interim distribution for the 4 months ending 31 October 2024 (**Interim Distribution**) on 30 October 2024, the cash consideration under the Offer has reduced to \$3.785 per HPI security.

Accordingly, securityholders who accept the Offer will only be eligible to receive \$3.785, less the value of any further distributions or rights that HPI securityholders become entitled to, including future distribution entitlements.

HPI securityholders who are on the register as at 31 October 2024 (being the record date for the Interim Distribution) will receive the Interim Distribution of 6.5c per HPI security on or around 20 November 2024.

HPI intends to declare a further distribution in December 2024 reflecting the earnings from 1 November 2024 to 31 December 2024. An announcement in relation to the estimated December distribution is expected to be made mid-December.

The HPI Board has unanimously concluded that the Offer is not compelling, materially undervalues HPI's portfolio and does not compensate HPI securityholders for the value of the unique portfolio, or the strength and outlook for the business.

HPI Directors recommend that securityholders REJECT the Offer and TAKE NO ACTION in relation to any correspondence from Charter Hall Retail REIT and Hostplus.

HPI looks forward to providing securityholders with a further update on its portfolio and growth strategy at the AGM on 13 November 2024.

For further information, please refer to HPI's Target's Statement and First Supplementary Target's Statement or contact your financial or professional adviser. If you have any questions about the Offer, call the HPI securityholder information line on 1300 255 218 (within Australia) or +61 2 9066 4084 (outside Australia) between 9.00am and 5.00pm (Sydney time), Monday to Friday (excluding public holidays).

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

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