

# Arnold Bloch Leibler

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MELBOURNE  
SYDNEY

17 February 2025

## By electronic lodgement

Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

File No. 021927135

**Partner**  
Scott Phillips  
Direct 61 2 9226 7253  
SPhillips@abl.com.au

## Form 604 – Notice of change of interests of substantial holder

We act for Charter Hall Wholesale Management Limited (ACN 006 765 206) in its capacity as trustee for the CH Investment Trust and the CH Investment Co Trust.

In accordance with section 671B(1)(b) of the Corporations Act, we enclose a notice of change of interests of substantial holder for the persons specified as Substantial Holders in the enclosed notice, in respect of such persons securityholdings in HPI.

Yours sincerely  
**Arnold Bloch Leibler**

A handwritten signature in black ink, appearing to read 'Scott Phillips', written over a white background.

**Scott Phillips**  
Partner

Enc

**Partners**  
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Tyrone McCarthy  
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Jeremy Lanzer  
Bridget Little  
Gia Cari  
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# 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) (**HPI**)

#### 1. Details of substantial holder (1)

Name

Charter Hall Wholesale Management Limited (ACN 006 765 206) in its capacity as trustee of the CH Investment Trust and the CH Investment Co Trust (**Bidder**), Charter Hall Limited ACN 113 531 150 and its related bodies corporate (but excluding the Bidder) (**Charter Hall Group**), Host-Plus Pty Limited (ACN 008 634 704) in its capacity as trustee of the Hostplus Pooled Superannuation Trust (**HP PST**), Host-Plus Pty Limited (ACN 008 634 704) in its capacity as trustee of the Hostplus Superannuation Fund (**Hostplus**), Charter Hall Wholesale Management Limited (ACN 006 765 206) in its capacity as trustee for the HP HPI Trust (**HP HPI**) (together, the **Substantial Holders**)

ACN/ARSN (if applicable) See above (as applicable)

There was a change in the interests of the substantial holder on See section 3

The previous notice was given to the company on 12 February 2025

The previous notice was dated 12 February 2025

#### 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 stapled securities comprising a unit in the Hotel Property Investments Trust and a share in Hotel Property Investments Limited ( <b>Stapled Securities</b> )	167,944,348	85.43% (based on 196,582,693 Stapled Securities on issue)	178,606,506	90.86% (based on 196,582,693 Stapled Securities on issue)

#### 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 (A\$) (7)	Class and number of securities affected	Person's votes affected
12 February 2025	Bidder	Acquisition of a relevant interest in Stapled Securities pursuant to contracts arising as a result of acceptances of the offer made under the Bidder's off-market takeover bid to acquire all of the Stapled	\$3.752 per Stapled Security, as per, and subject to the terms of, the Takeover Offer	188,189 Stapled Securities	188,189

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (A\$) (7)	Class and number of securities affected	Person's votes affected
		Securities in HPI as set out in the second replacement bidder's statement dated 25 September 2024 (as supplemented from time to time) ( <b>Takeover Offer</b> )			
12 February 2025	Bidder	Acquisition pursuant to an on-market transaction	See Annexure A	See Annexure A	See Annexure A
12 February 2025	Hostplus	Sale on-market	\$3.75 per Stapled Security	2,682	-2,682
13 February 2025	Bidder	Acquisition of a relevant interest in Stapled Securities pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	\$3.752 per Stapled Security, as per, and subject to the terms of, the Takeover Offer	55,226 Stapled Securities	55,226
13 February 2025	Bidder	Acquisition pursuant to an on-market transaction	See Annexure A	See Annexure A	See Annexure A
14 February 2025	Bidder	Acquisition of a relevant interest in Stapled Securities pursuant to contracts arising as a result of acceptances of the offer made under the Takeover Offer	\$3.752 per Stapled Security, as per, and subject to the terms of, the Takeover Offer	8,010,488 Stapled Securities	8,010,488
14 February 2025	Bidder	Acquisition pursuant to an on-market transaction	See Annexure A	See Annexure A	See Annexure A
14 February 2025	Hostplus	Sale on-market	\$3.75 per Stapled Security	3,039	-3,039

#### 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
Bidder	Charter Hall Wholesale Management Limited	Charter Hall Wholesale Management Limited	Relevant interest under s608(1) of the <i>Corporations Act 2001</i> Cth ( <b>Corporations Act</b> ), as the holder of Stapled Securities	167,012,001 Stapled Securities	167,012,001
Charter Hall Holdings Pty Ltd (ABN 15 051 363 547) ( <b>CHH</b> ), Hostplus, HP PST, HP HPI	Charter Hall Wholesale Management Limited, as per relevant interest above	Charter Hall Wholesale Management Limited, as per relevant interest above	Relevant interest under s608(1)(b) and (c) of the <i>Corporations Act</i> pursuant to the Bid Conduct Agreement dated 8 September 2024 (and attached as Annexure B to the substantial holder notice dated 10 September 2024) ( <b>Bid Conduct Agreement</b> )	167,012,001 Stapled Securities	167,012,001
Charter Hall Group (including CHH and Charter Hall Limited (ABN 57 113 531 150) ( <b>CHL</b> )), HP HPI, Hostplus and HP PST	Charter Hall Wholesale Management Limited, as per relevant interest above	Charter Hall Wholesale Management Limited, as per relevant interest above	Relevant interest under s608(3) of the <i>Corporations Act</i>	167,012,001 Stapled Securities	167,012,001

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
CHH	Charter Hall Holdings Pty Ltd	Charter Hall Holdings Pty Ltd	Relevant interest under s608(1) of the Corporations Act	1 Stapled Security	1
Bidder, Hostplus, HP PST, HP HPI	Charter Hall Holdings Pty Ltd, as per relevant interest above	Charter Hall Holdings Pty Ltd, as per relevant interest above	Relevant interest under s608(1)(b) and (c) of the Corporations Act pursuant to the Bid Conduct Agreement	1 Stapled Security	1
Bidder, Charter Hall Group (including CHL) and HP HPI	Charter Hall Holdings Pty Ltd, as per relevant interest above	Charter Hall Holdings Pty Ltd, as per relevant interest above	Relevant interest under s608(3) of the Corporations Act	1 Stapled Security	1
CHL	Charter Hall Limited	Charter Hall Limited	Relevant interest under s608(1) of the Corporations Act	1 Stapled Security	1
Hostplus	Citicorp Nominees Pty Limited	Host-Plus Pty Limited	Relevant interest under s608(3) of the Corporations Act	946,701 Stapled Securities	946,701
Bidder, CHH, HP PST, HP HPI	Citicorp Nominees Pty Limited, as per relevant interest above	Host-Plus Pty Limited, as per relevant interest above	Relevant interest under s608(1)(b) and (c) of the Corporations Act pursuant to the Bid Conduct Agreement	946,701 Stapled Securities	946,701
HP PST	Citicorp Nominees Pty Limited, as per relevant interest above	Host-Plus Pty Limited, as per relevant interest above	Relevant interest under s608(3) of the Corporations Act	946,701 Stapled Securities	946,701
Bidder	In relation to acceptances under the Takeover Offer, HPI securityholders who have accepted offers under the Takeover Offer (including acceptance instructions)	In relation to acceptances under the Takeover Offer and acceptance instructions, Charter Hall Wholesale Management Limited (subject to the terms of the Takeover Offer)	Relevant interest under section 608(8) of the Corporations Act as a result of acceptance of offers under the Takeover Offer. The Stapled Securities the subject of these acceptances have not yet been transferred into the name of the Bidder.	8,253,903 Stapled Securities	8,253,903
CHH, Hostplus, HP PST, HP HPI	In relation to acceptances under the Takeover Offer, HPI securityholders who have accepted offers under the Takeover Offer (including acceptance instructions), as per relevant interest above	In relation to acceptances under the Takeover Offer and acceptance instructions, Charter Hall Wholesale Management Limited (subject to the terms of the Takeover Offer), as per relevant interest above	Relevant interest under s608(1)(b) and (c) of the Corporations Act pursuant to the Bid Conduct Agreement	8,253,903 Stapled Securities	8,253,903

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
Charter Hall Group (including CHH and CHL), HP HPI, Hostplus and HP PST	In relation to acceptances under the Takeover Offer, HPI securityholders who have accepted offers under the Takeover Offer (including acceptance instructions), as per relevant interest above	In relation to acceptances under the Takeover Offer and acceptance instructions, Charter Hall Wholesale Management Limited (subject to the terms of the Takeover Offer), as per relevant interest above	Relevant interest under s608(3) of the Corporations Act	8,253,903 Stapled Securities	8,253,903
Bidder	Various sellers of Stapled Securities on-market (pending settlement of on-market purchases)	Charter Hall Wholesale Management Limited	Relevant interest under section 608(8) of the Corporations Act as a result of on-market purchases that have not yet settled.	2,393,899 Stapled Securities	2,393,899
CHH, Hostplus, HP PST, HP HPI	Various sellers of Stapled Securities on-market (pending settlement of on-market purchases), as per relevant interest above	Charter Hall Wholesale Management Limited	Relevant interest under s608(1)(b) and (c) of the Corporations Act pursuant to the Bid Conduct Agreement.	2,393,899 Stapled Securities	2,393,899
Charter Hall Group (including CHH and CHL), HP HPI, Hostplus and HP PST	Various sellers of Stapled Securities on-market (pending settlement of on-market purchases), as per relevant interest above	Charter Hall Wholesale Management Limited	Relevant interest under s608(3) of the Corporations Act.	2,393,899 Stapled Securities	2,393,899

## 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
N/A	N/A

## 6. Addresses

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

Name	Address
Charter Hall Group, Bidder, CHH, CHL, HP HPI	Level 20, 1 Martin Place, Sydney, NSW 2000 Australia
HP PST, Hostplus	Level 9, 114 William Street, Melbourne, VIC 3000 Australia

Signature

print name	Mark Bryant	capacity	Authorised signatory for the Substantial Holder(s)
sign here		date	17 February 2025

## 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 of 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.

## Annexure A – On-market acquisitions

This is Annexure A of 3 pages referred to in Form 604 (Notice of change of interests of substantial holder).


Date	Consideration given in relation to change per Stapled Security (A\$)	Number of Stapled Securities and number of votes
12 February 2025	\$3.75	28
12 February 2025	\$3.75	6
12 February 2025	\$3.75	8
12 February 2025	\$3.75	8
12 February 2025	\$3.75	6
12 February 2025	\$3.75	4
12 February 2025	\$3.75	4
12 February 2025	\$3.75	4
12 February 2025	\$3.75	5
12 February 2025	\$3.75	3
12 February 2025	\$3.75	17
12 February 2025	\$3.75	23
12 February 2025	\$3.75	5
12 February 2025	\$3.75	31
12 February 2025	\$3.75	41
12 February 2025	\$3.75	57
12 February 2025	\$3.75	78
12 February 2025	\$3.75	109
12 February 2025	\$3.75	155
12 February 2025	\$3.75	24
12 February 2025	\$3.75	1
12 February 2025	\$3.75	226
12 February 2025	\$3.75	335
12 February 2025	\$3.75	324
12 February 2025	\$3.75	24
12 February 2025	\$3.75	3,010
12 February 2025	\$3.75	296
12 February 2025	\$3.75	309
12 February 2025	\$3.75	27
12 February 2025	\$3.75	327
12 February 2025	\$3.75	3,018
12 February 2025	\$3.75	29
12 February 2025	\$3.75	331
12 February 2025	\$3.75	25
12 February 2025	\$3.75	372
12 February 2025	\$3.75	92
12 February 2025	\$3.75	26
12 February 2025	\$3.75	5,000
12 February 2025	\$3.75	4,756
12 February 2025	\$3.75	300
12 February 2025	\$3.75	100
12 February 2025	\$3.75	533

13 February 2025	\$3.75	292,775
13 February 2025	\$3.75	98
13 February 2025	\$3.75	1,252
14 February 2025	\$3.75	10,088
14 February 2025	\$3.75	88,053
14 February 2025	\$3.75	1,643,519
14 February 2025	\$3.75	124,569
14 February 2025	\$3.75	4
14 February 2025	\$3.75	2
14 February 2025	\$3.75	1
14 February 2025	\$3.75	1
14 February 2025	\$3.75	1
14 February 2025	\$3.75	1
14 February 2025	\$3.75	2
14 February 2025	\$3.75	2
14 February 2025	\$3.75	3
14 February 2025	\$3.75	532
14 February 2025	\$3.75	4
14 February 2025	\$3.75	146
14 February 2025	\$3.75	5
14 February 2025	\$3.75	7
14 February 2025	\$3.75	326
14 February 2025	\$3.75	10
14 February 2025	\$3.75	4,514
14 February 2025	\$3.75	10,000
14 February 2025	\$3.75	166
14 February 2025	\$3.75	13
14 February 2025	\$3.75	311
14 February 2025	\$3.75	207
14 February 2025	\$3.75	19
14 February 2025	\$3.75	317
14 February 2025	\$3.75	27
14 February 2025	\$3.75	41
14 February 2025	\$3.75	378
14 February 2025	\$3.75	201
14 February 2025	\$3.75	252
14 February 2025	\$3.75	315
14 February 2025	\$3.75	393
14 February 2025	\$3.75	492
14 February 2025	\$3.75	615
14 February 2025	\$3.75	768
14 February 2025	\$3.75	960
14 February 2025	\$3.75	1,200
14 February 2025	\$3.75	23,146
14 February 2025	\$3.75	359
14 February 2025	\$3.75	47



14 February 2025	\$3.75	78,000
14 February 2025	\$3.75	3,281
14 February 2025	\$3.75	50
14 February 2025	\$3.75	101,794
14 February 2025	\$3.75	1
14 February 2025	\$3.75	1
14 February 2025	\$3.75	43
14 February 2025	\$3.75	41
14 February 2025	\$3.75	137
14 February 2025	\$3.75	3,451
14 February 2025	\$3.75	42
14 February 2025	\$3.75	684
14 February 2025	\$3.75	63
14 February 2025	\$3.75	15
14 February 2025	\$3.75	29
14 February 2025	\$3.75	2
14 February 2025	\$3.75	123

## Signature

print name	Mark Bryant	capacity	Authorised signatory for the Substantial Holders
sign here		date	17 February 2025