

**Form 603  
Corporations Act 2001  
Section 671B**

**Notice of Initial Substantial Holder**

To: Hotel Property Investments

ACN/ARSN:

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

Name: FIL Limited and the entities listed in Annexure A ("FIL")

ACN/ARSN (if applicable)

The holder became a substantial holder on

01 December 2017

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of Securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Stapled Securities	8,290,913	8,290,913	5.67%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Refer to Annexure A
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**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Refer to Annexure A
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## 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

<b>Date of Acquisition</b>	<b>Holder of Relevant Interest</b>	<b>Consideration (9)</b>	<b>Class and Number of Securities</b>
		<b>AUD \$</b>	<b>Stapled Securities</b>
1-Dec-17	FIL	3.31	677,447
1-Dec-17	FIL	3.31	103,861
1-Dec-17	FIL	3.31	36,173
1-Dec-17	FIL	3.31	307,321
1-Dec-17	FIL	3.31	346,071
1-Dec-17	FIL	3.31	207,929
1-Dec-17	FIL	3.31	57,540
1-Dec-17	FIL	3.31	66,173
		<b>Total Buys</b>	<b>1,802,515</b>

## 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

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

## 7. Addresses

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

Refer to Annexure A
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Sign Here \_\_\_\_\_



Dated: 05 December 2017

Kelvin Lo

Head of Regulatory Reporting, Asia Pacific

Duly authorized under Powers of Attorney by and on behalf of FIL Limited

### Annexure A

Investment Manager	Address	Custodian	Nature of Relevant Interest	Sum of Numerator Shares
FIL INVESTMENT MANAGEMENT (AUSTRALIA) LIMITED	Level 11, 167 Macquarie Street, Sydney, NSW 2000, Australia	BROWN BROS HARRIMN LTD LUX (C)	Investment Discretion/ Voting Power	2,242,710
		JP MORGAN, BOURNEMOUTH (C)		4,668,035
		BROWN BROTHERS HARRIMAN AND CO		119,878
		NATIONAL ASTL BK MELBOURNE (S)		320,278
		NORTHERN TRUST LONDON (C)		873,839
FIL PENSION MANAGEMENT	Oakhill House, 130 Tonbridge Road, Hildenborough, Kent, England TN119DZ	NATIONAL ASTL BK MELBOURNE (S)		66,173
Grand Total				8,290,913