

ASX Announcement



P: +61 3 9038 1774
F: +61 3 8526 7430
www.hpitrust.com.au

27 February 2020

Address
Suite 2, L17, IBM Centre
60 City Road,
Southbank, VIC, 3006

The Manager
Australian Securities Exchange Limited
Corporate Announcement Office
Level 4, 20 Bridge St
Sydney NSW 2000

Hotel Property Investments (ASX Code: HPI)

Successful completion of \$30 million Placement

Placement

HPI is pleased to announce the successful completion of the fully underwritten institutional placement announced on 26 February 2020 (**'Placement'**).

The Placement attracted strong demand from existing HPI securityholders as well as new investors. As a result of the Placement, approximately 9.3 million new securities (**'New Securities'**) will be issued at an issue price of \$3.23 per security.

Proceeds from the Placement will be used to partially fund the acquisition of two metropolitan hotel properties for \$60 million and associated transaction costs.

The New Securities will settle on Monday, 2 March 2020, with allotment and normal trading to occur on Tuesday, 3 March 2020. New Securities issued under the Placement will rank equally with existing HPI securities.

HPI confirms that, pursuant to ASX listing rule 7.1, the Placement is within HPI's placement capacity of 15% and securityholder approval is not required.

Security Purchase Plan

Eligible securityholders in Australia and New Zealand¹ will be invited to subscribe for up to \$30,000 in additional securities, free of any brokerage or transaction costs, at the Placement price of \$3.23 per security.

New securities issued under the SPP will rank equally with existing HPI securities.

¹ Eligible securityholders are holders of existing HPI securities as at 7:00pm (AEDT) on 25 February 2020 with a registered address in Australia or New Zealand

Hotel Property Investments comprises Hotel Property Investments Trust (ARSN 166 484 377), and

Hotel Property Investments Limited (ACN 010 330 515, AFSL 479719).

The SPP will be capped at \$5 million and will not be underwritten. If total demand for the SPP exceeds \$5 million, HPI reserves the right to scale back the maximum number of New Securities issued to each eligible securityholder at its absolute discretion.

Further information on the SPP will be lodged with the ASX and sent to eligible securityholders on Thursday, 5 March 2020.

Resumption of trading

HPI securities are expected to resume trading on the ASX from market open today (Thursday, 27 February 2020).

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

End.

Contact:

Blair Strik

Hotel Property Investments Limited

03 9038 1774

Website: www.hpitrust.com.au

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO US PERSONS

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

Hotel Property Investments comprises Hotel Property Investments Trust (ARSN 166 484 377), and

Hotel Property Investments Limited (ACN 010 330 515, AFSL 479719).