

ASX Announcement



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Hotel Property Investments (ASX Code: HPI)

Successful completion of \$40 million Placement

Placement

HPI is pleased to announce the successful completion of the fully underwritten institutional placement of \$40 million announced on 19 November 2020 (“**Placement**”).

The Placement attracted strong demand from existing HPI securityholders as well as new investors. As a result of the Placement, approximately 13.2 million new securities (“**New Securities**”) will be issued at an issue price of \$3.04 per security.

Proceeds from the Placement will be used to partially fund the acquisition of three hotel properties for \$63.3 million and associated transaction costs.

The New Securities will settle on Tuesday, 24 November 2020, with allotment and normal trading to occur on Wednesday, 25 November 2020. New Securities issued under the Placement will rank equally with existing HPI securities and will be entitled to the distribution for the six months ending 31 December 2020.

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

HPI is also undertaking a SPP to raise up to \$8 million, which will not be underwritten. Under the SPP, eligible securityholders in Australia and New Zealand¹ will be invited to subscribe for up to

¹ Eligible securityholders are holders of existing HPI securities as at 7:00pm (AEDT) on 18 November 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).

\$30,000 of new securities, free of any brokerage or transaction costs, at the Placement price of \$3.04 per security.

If total demand for the SPP exceeds \$8 million, HPI may accept applications (in whole or in part) that results in the SPP raising more than this amount at its absolute discretion.

New securities issued under the SPP will rank equally with existing HPI securities and will be entitled to the distribution for the six months ending 31 December 2020.

Further information on the SPP will be lodged with the ASX and sent to eligible securityholders on or around 27 November 2020.

Resumption of trading

HPI securities are expected to resume trading on the ASX from market open today (Friday, 20 November 2020).

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

End.

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