

The Manager
Australian Securities Exchange Limited
Corporate Announcement Officer
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Sydney NSW 2000

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IBM Centre
60 City Road
Southbank VIC 3006
(03) 9038 1774

25 November 2024

ABN 25 010 330 515

Securityholder communication

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 the attached communication to securityholders will be dispatched today.

For further information, please refer to HPI's website (www.hpitrust.com.au) contact your financial or professional adviser. If you have any questions about the Offer, please 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

Contacts:

Securityholder contact:

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About Hotel Property Investments:

Our vision is to be Australia's premier ASX-listed owner of pub assets. We currently own 58 pubs across Australia, valued at approximately \$1.25 billion. Since 2013, we have invested in high-quality Australian pubs in both metropolitan and regional areas. HPI is internally managed, offering investors secure income and capital growth from unique, land-rich pub sites operated by industry-leading professionals.



**\$3.785 will be lucky
to buy you half a beer
these days.**

But that's all Charter Hall¹ is offering for your share
in the **58 pubs** you own through HPI.

That's cheap, but not at all cheerful.



**REJECT CHARTER HALL'S HALF-EMPTY OFFER
THIS HOLIDAY SEASON.**



Dear HPI Securityholder,

Many people are run off their feet over the holiday season. We hope you'll be relieved to receive this card from us inviting you to **DO NOTHING** and **TAKE NO ACTION** with Charter Hall's Offer.

Through your investment in HPI, you are the owner of a high-quality pub portfolio that is well positioned for future growth and securityholder returns.

Charter Hall is offering you \$3.785 per security for HPI – a cheap, half-empty offer that does not value your company, its assets, or its growth prospects appropriately.

HPI is expecting to deliver **19.7 cents** per security in full-year distributions this financial year, up **3.7%** on last year's distributions.

Put simply, that's **58 pubs** expected to spin off **\$39 million** in cash distributions for securityholders, including you, this year.

HPI has a **secure income stream**, an attractive lease structure with a long WALE, a strong balance sheet and multiple options to drive continued growth.

We hope you get a chance to enjoy your pubs (and the dividends too) this Christmas.

Best wishes on behalf of the HPI Board and Management team.

Giselle Collins
Chairman, Hotel Property Investments



**SCAN THE QR CODE
TO DOWNLOAD THE
SECOND SUPPLEMENTARY
TARGET'S STATEMENT.**

If not delivered return to:
Hotel Property Investments Limited, c/- Link Market Services Limited,
Locked Bag A14, Sydney South NSW 1235 Australia

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PRIORITY



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1. Charter Hall Wholesale Management Limited (ACN 006 765 206), acting on behalf of Charter Hall Retail REIT and Hostplus.

HPI [®] HOTEL
PROPERTY
INVESTMENTS