

# Arnold Bloch Leibler

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MELBOURNE  
SYDNEY

30 December 2024

## 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  
Teresa Ward  
Christine Fleer  
Jeremy Lanzer  
Bridget Little  
Gia Cari  
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Ora-Tali Korbi  
Sophia Charles  
Christopher Davies  
Madeleine Durrant  
Erin Puckridge  
Jason Rudaizky

# 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 24 December 2024

The previous notice was dated 24 December 2024

#### 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> )	110,386,983	56.15% (based on 196,582,693 Stapled Securities on issue)	113,256,352	57.61% (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
24 December 2024	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	\$3.785 per Stapled Security, as per, and subject to the terms of, the Takeover Offer	639,828 Stapled Securities	639,828

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> )			
24 December 2024	Bidder	Acquisition pursuant to an on-market transaction	See Annexure A	See Annexure A	See Annexure A
24 December 2024	Hostplus	Sale on-market	\$3.78 per Stapled Security	156 Stapled Securities	-156
24 December 2024	HP PST	Disposal pursuant to the acceptance of Takeover Offer	\$3.785 per Stapled Security, as per, and subject to the terms of, the Takeover Offer	431,942 Stapled Securities	-431,942 <sup>1</sup>
27 December 2024	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	\$3.785 per Stapled Security, as per, and subject to the terms of, the Takeover Offer	479,860 Stapled Securities	479,860
27 December 2024	Bidder	Acquisition pursuant to an on-market transaction	See Annexure A	See Annexure A	See Annexure A
27 December 2024	Hostplus	Sale on-market	\$3.78 per Stapled Security	75 Stapled Securities	-75

#### 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	106,751,813 Stapled Securities	106,751,813
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 Corporations Act 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> )	106,751,813 Stapled Securities	106,751,813
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 Corporations Act.	106,751,813 Stapled Securities	106,751,813

<sup>1</sup> There is no reduction to the Substantial Holder's voting power due to the disposal by HP PST as the disposal is due to an acceptance of the Takeover Offer made by the Bidder.

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	1,030,337 Stapled Securities	1,030,337
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	1,030,337 Stapled Securities	1,030,337
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	1,030,337 Stapled Securities	1,030,337
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.	3,724,288 Stapled Securities	3,724,288
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	3,724,288 Stapled Securities	3,724,288

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	3,724,288 Stapled Securities	3,724,288
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.	1,749,912 Stapled Securities	1,749,912
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.	1,749,912 Stapled Securities	1,749,912
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.	1,749,912 Stapled Securities	1,749,912

## 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	30 December 2024

## 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 5 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
24 December 2024	\$3.78	260
24 December 2024	\$3.78	67
24 December 2024	\$3.78	326
24 December 2024	\$3.78	10,440
24 December 2024	\$3.78	175
24 December 2024	\$3.78	1,266
24 December 2024	\$3.78	2,969
24 December 2024	\$3.78	726
24 December 2024	\$3.78	10
24 December 2024	\$3.78	432
24 December 2024	\$3.78	25,000
24 December 2024	\$3.78	44,024
24 December 2024	\$3.78	604
24 December 2024	\$3.78	18
24 December 2024	\$3.78	714
24 December 2024	\$3.78	626
24 December 2024	\$3.78	32
24 December 2024	\$3.78	12,000
24 December 2024	\$3.78	819
24 December 2024	\$3.78	6,285
24 December 2024	\$3.78	703
24 December 2024	\$3.78	490
24 December 2024	\$3.78	523
24 December 2024	\$3.78	750
24 December 2024	\$3.78	70
24 December 2024	\$3.78	37
24 December 2024	\$3.78	486
24 December 2024	\$3.78	484
24 December 2024	\$3.78	2
24 December 2024	\$3.78	32
24 December 2024	\$3.78	61
24 December 2024	\$3.78	665
24 December 2024	\$3.78	3,635
24 December 2024	\$3.78	818
24 December 2024	\$3.78	36
24 December 2024	\$3.78	6,250
24 December 2024	\$3.78	11
24 December 2024	\$3.78	72
24 December 2024	\$3.78	33
24 December 2024	\$3.78	156
24 December 2024	\$3.78	3,580

24 December 2024	\$3.78	70
24 December 2024	\$3.78	40
24 December 2024	\$3.78	635
24 December 2024	\$3.78	68
24 December 2024	\$3.78	36
24 December 2024	\$3.78	5,200
24 December 2024	\$3.78	64
24 December 2024	\$3.78	4,647
24 December 2024	\$3.78	65
24 December 2024	\$3.78	38
24 December 2024	\$3.78	11,398
24 December 2024	\$3.78	6,095
24 December 2024	\$3.78	4,356
24 December 2024	\$3.78	1,425
24 December 2024	\$3.78	8,915
24 December 2024	\$3.78	64
24 December 2024	\$3.78	5,174
24 December 2024	\$3.78	40
24 December 2024	\$3.78	72
24 December 2024	\$3.78	12,000
24 December 2024	\$3.78	33
24 December 2024	\$3.78	8,000
24 December 2024	\$3.78	67
24 December 2024	\$3.78	32
24 December 2024	\$3.78	5,272
24 December 2024	\$3.78	8,347
24 December 2024	\$3.78	9,110
24 December 2024	\$3.78	36
24 December 2024	\$3.78	3,135
24 December 2024	\$3.78	1,035
24 December 2024	\$3.78	20,355
24 December 2024	\$3.78	1,000
24 December 2024	\$3.78	4,972
24 December 2024	\$3.78	2,569
24 December 2024	\$3.78	1,707
24 December 2024	\$3.78	10,291
24 December 2024	\$3.78	230
24 December 2024	\$3.78	12,100
24 December 2024	\$3.78	8,245
24 December 2024	\$3.78	8,000
24 December 2024	\$3.78	1,900
24 December 2024	\$3.78	2,132
24 December 2024	\$3.78	29,515
24 December 2024	\$3.78	21,632
24 December 2024	\$3.78	2,840
24 December 2024	\$3.78	6,769




24 December 2024	\$3.78	10,000
24 December 2024	\$3.78	6,264
24 December 2024	\$3.78	15,363
24 December 2024	\$3.78	3,300
24 December 2024	\$3.78	18,664
24 December 2024	\$3.78	383
24 December 2024	\$3.78	245
24 December 2024	\$3.78	9,200
24 December 2024	\$3.78	30,769
24 December 2024	\$3.78	15,136
24 December 2024	\$3.78	5,483
24 December 2024	\$3.78	4,000
24 December 2024	\$3.78	4,800
24 December 2024	\$3.78	1,971
24 December 2024	\$3.78	3,906
27 December 2024	\$3.78	11,323
27 December 2024	\$3.78	2,496
27 December 2024	\$3.78	892,150
27 December 2024	\$3.78	147
27 December 2024	\$3.78	755
27 December 2024	\$3.78	662
27 December 2024	\$3.78	20,000
27 December 2024	\$3.78	207,562
27 December 2024	\$3.78	618
27 December 2024	\$3.78	377
27 December 2024	\$3.78	57
27 December 2024	\$3.78	18,531
27 December 2024	\$3.78	25
27 December 2024	\$3.78	30
27 December 2024	\$3.78	1,270
27 December 2024	\$3.78	10,461
27 December 2024	\$3.78	11,469
27 December 2024	\$3.78	1,246
27 December 2024	\$3.78	834
27 December 2024	\$3.78	428
27 December 2024	\$3.78	287
27 December 2024	\$3.78	292
27 December 2024	\$3.78	602
27 December 2024	\$3.78	542
27 December 2024	\$3.78	4,122
27 December 2024	\$3.78	334
27 December 2024	\$3.78	304
27 December 2024	\$3.78	304
27 December 2024	\$3.78	564
27 December 2024	\$3.78	282
27 December 2024	\$3.78	534

27 December 2024	\$3.78	271
27 December 2024	\$3.78	292
27 December 2024	\$3.78	309
27 December 2024	\$3.78	309
27 December 2024	\$3.78	321
27 December 2024	\$3.78	271
27 December 2024	\$3.78	87
27 December 2024	\$3.78	29
27 December 2024	\$3.78	99
27 December 2024	\$3.78	83
27 December 2024	\$3.78	142
27 December 2024	\$3.78	125
27 December 2024	\$3.78	80
27 December 2024	\$3.78	129
27 December 2024	\$3.78	98
27 December 2024	\$3.78	141
27 December 2024	\$3.78	1,660
27 December 2024	\$3.78	129
27 December 2024	\$3.78	2,236
27 December 2024	\$3.78	139
27 December 2024	\$3.78	92
27 December 2024	\$3.78	95
27 December 2024	\$3.78	7,292
27 December 2024	\$3.78	91
27 December 2024	\$3.78	4,900
27 December 2024	\$3.78	83
27 December 2024	\$3.78	81
27 December 2024	\$3.78	83
27 December 2024	\$3.78	570
27 December 2024	\$3.78	1,848
27 December 2024	\$3.78	108
27 December 2024	\$3.78	150
27 December 2024	\$3.78	121
27 December 2024	\$3.78	156
27 December 2024	\$3.78	137
27 December 2024	\$3.78	1,422
27 December 2024	\$3.78	181
27 December 2024	\$3.78	200
27 December 2024	\$3.78	179
27 December 2024	\$3.78	108
27 December 2024	\$3.78	149
27 December 2024	\$3.78	102
27 December 2024	\$3.78	2,691
27 December 2024	\$3.78	11,041
27 December 2024	\$3.78	5,348
27 December 2024	\$3.78	9,900

27 December 2024	\$3.78	6,871
27 December 2024	\$3.78	13,300
27 December 2024	\$3.78	1,734
27 December 2024	\$3.78	424

## Signature

print name	Mark Bryant	capacity	Authorised signatory for the Substantial Holders
sign here		date	30 December 2024