



ASX Announcement

14 December 2020

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Hotel Property Investments (ASX Code: HPI) Completion of Security Purchase Plan

Hotel Property Investments Limited (**HPI**) confirms the successful completion of its Security Purchase Plan (**SPP**) previously announced on 20 November 2020, in conjunction with the \$40 million institutional placement (**Placement**), together the **Offer**. The SPP offer closed on 10 December 2020 at 5pm.

As set out in the SPP booklet released to the Australian Securities Exchange on 27 November 2020, HPI was seeking to raise up to \$8 million under the SPP. The SPP was oversubscribed with approximately \$27.3 million of applications received and HPI has decided to exercise its discretion to scale back applications to the announced SPP offer of \$8 million, subject to a minimum allocation of \$2,500.

Approximately 2.6 million new stapled securities in HPI are scheduled to be issued under the SPP on Thursday, 17 December 2020 at an issue price of \$3.04 per stapled security, being the same issue price as the Placement. Together with the stapled securities issued under the Placement, approximately 15.8 million new stapled securities will be or have been issued in total under the Offer.

New stapled securities will rank equally with existing HPI stapled securities on issue. As the new stapled securities will be issued pursuant to the Offer prior to the record date for the distribution for the half year ended 31 December 2020, the new stapled securities will be entitled to that distribution.

Trading of the new stapled securities issued under the SPP is expected to commence on Friday, 18 December 2020 and holding statements are expected to be issued on Monday, 21 December 2020.

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All dollar amounts are in Australian dollars unless otherwise indicated.

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

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