



ASX Announcement

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The Manager  
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**Hotel Property Investments (ASX Code: HPI)**

**COVID-19 and Security Purchase Plan Update**

**Coronavirus**

Hotel Property Investments (HPI) confirms that it remains in close contact with its hotel and specialty retail tenants and continues to monitor the impact of government requirements designed to slow the spread of the COVID-19 virus.

HPI advises that at this time:

1. it continues to operate in the ordinary course of its business and within all its financing covenant requirements; and
2. it has recently added additional debt capacity to its funding lines.

The Board of HPI remains committed to working constructively with its tenants through these challenging times with a view to promoting the long term interests of its securityholders.

**Security Purchase Plan**

The Directors of HPI further advise that as a result of current market conditions, the Company is immediately terminating the Security Purchase Plan (SPP) announced on 26 February 2020.

The SPP was intended to enable securityholders to purchase securities in HPI at the same price as the fully underwritten institutional placement announced the same date. However, market conditions have changed substantially since the Placement and SPP were launched. In light of the heightened market volatility, the Board of Directors has decided that it is in the best interests of securityholders to cancel the SPP.

The decision does not affect the fully underwritten institutional placement, which raised \$30 million at \$3.23 per security.

All application monies already received under the SPP will be refunded in full without interest, per the terms set out in the SPP Booklet released to the ASX on 5 March 2020.

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

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