

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Hotel Property Investments Limited
ABN	25 010 330 515

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Michael Tilley
Date of last notice	29/10/2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<u>Oxleigh Pty Ltd</u> Oxleigh Pty Ltd is the registered holder of Hotel Property Investment Limited stapled securities. Michael Tilley is the sole director and shareholder of Oxleigh Pty Ltd
Date of change	10/11/2014
No. of securities held prior to change	794,048
Class	Stapled securities
Number acquired	6,666
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$14,998.50
No. of securities held after change	800,714

+ See chapter 19 for defined terms.

Appendix 3Y

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Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Acquisition of stapled Securities under the Security Purchase Plan (Plan closed 3/11/2014)
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not Applicable
Interest after change	Not Applicable

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not Applicable
If prior written clearance was provided, on what date was this provided?	Not Applicable

⁺ See chapter 19 for defined terms.

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Introduced 30/09/01 Amended 01/01/11

Name of entity	Hotel Property Investments Limited
ABN	25 010 330 515

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Raymond Gunston
Date of last notice	10/12/2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<u>A&R Gunston Pty Ltd</u> (The Gunston Family Super Fund) The director Ray Gunston is a director of A&R Gunston Pty Ltd
Date of change	10/11/2014
No. of securities held prior to change	119,047
Class	Stapled securities
Number acquired	6,666
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$14,998.50
No. of securities held after change	125,713

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Acquisition of stapled Securities under the Security Purchase Plan (Plan closed 3/11/2014)

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Not Applicable

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not Applicable
If prior written clearance was provided, on what date was this provided?	Not Applicable

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Name of entity	Hotel Property Investments Limited
ABN	25 010 330 515

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Lachlan Edwards
Date of last notice	10/12/2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct/Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<p>a) The securities are directly held in the name of the Director</p> <p>b) The securities are indirectly held in the name of Edwards Family Ashley Pty Ltd (Edwards Assets A/c) of which the director's wife Rebecca Edwards is the sole Shareholder and Director.</p> <p>c) The securities are held indirectly in the name of Edwards Family Neridah Pty Ltd (Edwards Family Super Fund) of which the director has a substantial interest.</p>
Date of change	10/11/2014
No. of securities held prior to change	<p>a) 23,809</p> <p>b) 47,619</p> <p>c) 83,333</p>
Class	Stapled securities

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Appendix 3Y

Change of Director's Interest Notice

Number acquired	a) 4,416 b) 6,666 c) 6,666
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	a) \$9,936.00 b) \$14,998.50 c) \$14,998.50
No. of securities held after change	a) 28,225 b) 54,285 c) 89,999
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Acquisition of stapled Securities under the Security Purchase Plan (Plan closed 3/11/2014)

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not Applicable
Interest after change	Not Applicable

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Part 3 – ⁺Closed period

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ABN	25 010 330 515

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John Russell
Date of last notice	10/12/2013

Part 1 - Change of director's relevant interests in securities

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Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct/Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	a) The securities are directly held in the name of the Director b) The securities are indirectly held in the name of the director's wife Linda Russell
Date of change	10/11/2014
No. of securities held prior to change	a) 23,809 b) 23,809
Class	Stapled securities
Number acquired	a) 4,416 b) 4,416
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) \$9,936.00 b) \$9,936.00
No. of securities held after change	a) 28,225 b) 28,225

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Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Acquisition of stapled Securities under the Security Purchase Plan (Plan closed 3/11/2014)

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Nature of interest	Not Applicable
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Date of change	Not Applicable
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	Not Applicable
Interest after change	Not Applicable

Part 3 – +Closed period

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If so, was prior written clearance provided to allow the trade to proceed during this period?	Not Applicable
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