

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme

Hotel Property Investments

ACN/ARSN

166 484 377

1. Details of substantial holder (1)

Name

AustralianSuper Pty Ltd

ACN/ARSN (if applicable)

006 457 987

The holder became a substantial holder on

10 / 09 / 2015

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY	7,630,306	7,630,306	5.22%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
AustralianSuper Pty Ltd	SHAREHOLDER	ORD 7,630,306

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
AustralianSuper Pty Ltd.	JPMorgan Nominees Australia Ltd.	JPMorgan Nominees Australia Ltd.	ORD 7,630,306

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
SEE ATTACHED SCHEDULE				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AustralianSuper Pty Ltd.	Level 33, 50 Lonsdale Street Melbourne VIC 3000

Signature

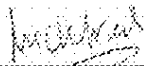
print name

MICHELLE FREDERICKS

capacity

ANALYST

sign here



date

15/9/15

DIRECTIONS

- 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 7 of the form.
- See the definition of "associate" in section 9 of the Corporations Act 2001.
- See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- The voting shares of a company constitute one class unless divided into separate classes.
- The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- Include details of:
 - any relevant agreement or other circumstances by which the relevant interest was acquired. 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
 - 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.
- 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".
- 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.

Trade Description	Settlement Date	Trade Date	Security Name	Security Code	Units	Price
CONVER	10/12/2013	10/12/2013	HOTEL PROPERTY INV	BGSHGN9	343,997	-
OS-PUR	17/12/2013	17/12/2013	HOTEL PROPERTY INV	BGSHGN9	545,798	2.07
OS-PUR	17/12/2013	10/12/2013	HOTEL PROPERTY INV	BGSHGN9	545,798	2.07
OS-SAL	17/12/2013	17/12/2013	HOTEL PROPERTY INV	BGSHGN9	-	2.07
OS-PUR	23/12/2013	18/12/2013	HOTEL PROPERTY INV	BGSHGN9	569,372	1.91
OS-PUR	3/01/2014	30/12/2013	HOTEL PROPERTY INV	BGSHGN9	1,535	2.00
OS-PUR	6/01/2014	31/12/2013	HOTEL PROPERTY INV	BGSHGN9	1,366	2.00
OS-PUR	7/01/2014	2/01/2014	HOTEL PROPERTY INV	BGSHGN9	2,417	2.00
OS-PUR	8/01/2014	3/01/2014	HOTEL PROPERTY INV	BGSHGN9	923	2.00
OS-PUR	10/01/2014	7/01/2014	HOTEL PROPERTY INV	BGSHGN9	102,343	2.00
OS-PUR	5/02/2014	31/01/2014	HOTEL PROPERTY INV	BGSHGN9	1,566	2.00
OS-PUR	10/02/2014	5/02/2014	HOTEL PROPERTY INV	BGSHGN9	347,453	2.00
OS-PUR	12/02/2014	7/02/2014	HOTEL PROPERTY INV	BGSHGN9	56,261	2.02
OS-PUR	27/03/2014	24/03/2014	HOTEL PROPERTY INV	BGSHGN9	1,500	2.02
OS-PUR	28/03/2014	25/03/2014	HOTEL PROPERTY INV	BGSHGN9	9,000	2.03
OS-PUR	31/03/2014	26/03/2014	HOTEL PROPERTY INV	BGSHGN9	1,000	2.00
OS-PUR	3/04/2014	31/03/2014	HOTEL PROPERTY INV	BGSHGN9	1,500	2.00
OS-PUR	4/04/2014	1/04/2014	HOTEL PROPERTY INV	BGSHGN9	62,500	2.03
OS-PUR	16/04/2014	11/04/2014	HOTEL PROPERTY INV	BGSHGN9	1,941	2.06
OS-PUR	2/05/2014	29/04/2014	HOTEL PROPERTY INV	BGSHGN9	1,000	2.08
OS-PUR	16/05/2014	13/05/2014	HOTEL PROPERTY INV	BGSHGN9	4,328	2.10
OS-PUR	21/05/2014	16/05/2014	HOTEL PROPERTY INV	BGSHGN9	2,877	2.06
OS-PUR	29/05/2014	26/05/2014	HOTEL PROPERTY INV	BGSHGN9	952	2.10
OS-PUR	3/06/2014	29/05/2014	HOTEL PROPERTY INV	BGSHGN9	2,900	2.06
OS-PUR	6/06/2014	3/06/2014	HOTEL PROPERTY INV	BGSHGN9	698,400	2.12
OS-PUR	19/06/2014	16/06/2014	HOTEL PROPERTY INV	BGSHGN9	14,000	2.09
OS-PUR	2/07/2014	27/06/2014	HOTEL PROPERTY INV	BGSHGN9	1,100	2.07
OS-PUR	8/07/2014	3/07/2014	HOTEL PROPERTY INV	BGSHGN9	540,056	2.09
OS-PUR	17/07/2014	14/07/2014	HOTEL PROPERTY INV	BGSHGN9	715	2.10
OS-PUR	23/07/2014	18/07/2014	HOTEL PROPERTY INV	BGSHGN9	4,761	2.12
OS-PUR	5/08/2014	30/07/2014	HOTEL PROPERTY INV	BGSHGN9	6,000	2.11
OS-PUR	12/08/2014	7/08/2014	HOTEL PROPERTY INV	BGSHGN9	44,452	2.10
OS-PUR	12/08/2014	7/08/2014	HOTEL PROPERTY INV	BGSHGN9	22,641	2.11
OS-PUR	13/08/2014	8/08/2014	HOTEL PROPERTY INV	BGSHGN9	43,967	2.10
OS-PUR	14/08/2014	11/08/2014	HOTEL PROPERTY INV	BGSHGN9	7,379	2.10
OS-PUR	15/08/2014	12/08/2014	HOTEL PROPERTY INV	BGSHGN9	4,800	2.11
OS-PUR	15/08/2014	12/08/2014	HOTEL PROPERTY INV	BGSHGN9	8,756	2.10
OS-PUR	18/08/2014	13/08/2014	HOTEL PROPERTY INV	BGSHGN9	5,000	2.13
OS-PUR	19/08/2014	14/08/2014	HOTEL PROPERTY INV	BGSHGN9	11,784	2.15
OS-PUR	19/08/2014	14/08/2014	HOTEL PROPERTY INV	BGSHGN9	1,250	2.16
OS-PUR	20/08/2014	15/08/2014	HOTEL PROPERTY INV	BGSHGN9	7,850	2.18
OS-PUR	25/08/2014	20/08/2014	HOTEL PROPERTY INV	BGSHGN9	3,840	2.34
OS-PUR	26/08/2014	21/08/2014	HOTEL PROPERTY INV	BGSHGN9	1,250	2.36
OS-PUR	27/08/2014	22/08/2014	HOTEL PROPERTY INV	BGSHGN9	670	2.36
OS-SAL	27/08/2014	22/08/2014	HOTEL PROPERTY INV	BGSHGN9	-	2.38
OS-PUR	28/08/2014	25/08/2014	HOTEL PROPERTY INV	BGSHGN9	4,988	2.37
OS-SAL	28/08/2014	25/08/2014	HOTEL PROPERTY INV	BGSHGN9	-	2.33
OS-PUR	2/09/2014	28/08/2014	HOTEL PROPERTY INV	BGSHGN9	3,800	2.27
OS-PUR	3/09/2014	29/08/2014	HOTEL PROPERTY INV	BGSHGN9	2,000	2.29
OS-PUR	4/09/2014	1/09/2014	HOTEL PROPERTY INV	BGSHGN9	1,500	2.37
OS-PUR	5/09/2014	2/09/2014	HOTEL PROPERTY INV	BGSHGN9	1,000	2.37
OS-PUR	8/09/2014	3/09/2014	HOTEL PROPERTY INV	BGSHGN9	2,127	2.35
OS-PUR	9/09/2014	4/09/2014	HOTEL PROPERTY INV	BGSHGN9	851	2.35
OS-PUR	15/09/2014	10/09/2014	HOTEL PROPERTY INV	BGSHGN9	6,100	2.38
OS-SAL	16/09/2014	11/09/2014	HOTEL PROPERTY INV	BGSHGN9	-	2.35
OS-PUR	17/09/2014	12/09/2014	HOTEL PROPERTY INV	BGSHGN9	1,271	2.36
OS-SAL	17/09/2014	12/09/2014	HOTEL PROPERTY INV	BGSHGN9	-	2.35

OS-PUR	19/09/2014	16/09/2014	HOTEL PROPERTY INV	BGSHGN9	2,000	2.36	
OS-PUR	22/09/2014	17/09/2014	HOTEL PROPERTY INV	BGSHGN9	899	2.36	
OS-PUR	24/09/2014	19/09/2014	HOTEL PROPERTY INV	BGSHGN9	548	2.33	
OS-SAL	25/09/2014	22/09/2014	HOTEL PROPERTY INV	BGSHGN9	-	10,000	2.38
OS-PUR	26/09/2014	23/09/2014	HOTEL PROPERTY INV	BGSHGN9	1,103	2.33	
OS-SAL	26/09/2014	23/09/2014	HOTEL PROPERTY INV	BGSHGN9	-	2,544	2.38
OS-PUR	29/09/2014	24/09/2014	HOTEL PROPERTY INV	BGSHGN9	7,137	2.32	
OS-SAL	1/10/2014	26/09/2014	HOTEL PROPERTY INV	BGSHGN9	-	1,032	2.29
OS-PUR	2/10/2014	29/09/2014	HOTEL PROPERTY INV	BGSHGN9	954	2.30	
OS-PUR	3/10/2014	30/09/2014	HOTEL PROPERTY INV	BGSHGN9	4,400	2.28	
OS-PUR	7/10/2014	1/10/2014	HOTEL PROPERTY INV	BGSHGN9	57,455	2.28	
OS-PUR	8/10/2014	2/10/2014	HOTEL PROPERTY INV	BGSHGN9	5,120	2.28	
OS-SAL	9/10/2014	6/10/2014	HOTEL PROPERTY INV	BGSHGN9	-	2,028	2.37
OS-PUR	15/10/2014	10/10/2014	HOTEL PROPERTY INV	BGSHGN9	1,800	2.32	
CONVER	16/10/2014	16/10/2014	HOTEL PROPERTY INV	BGSHGN9	262,194		
OS-PUR	16/10/2014	13/10/2014	HOTEL PROPERTY INV	BGSHGN9	1,921	2.29	
OS-PUR	20/10/2014	15/10/2014	HOTEL PROPERTY INV	BGSHGN9	929,102	2.32	
OS-PUR	21/10/2014	16/10/2014	HOTEL PROPERTY INV	BGSHGN9	1,200	2.30	
OS-PUR	22/10/2014	17/10/2014	HOTEL PROPERTY INV	BGSHGN9	5,000	2.31	
OS-PUR	24/10/2014	21/10/2014	HOTEL PROPERTY INV	BGSHGN9	854	2.34	
OS-PUR	27/10/2014	22/10/2014	HOTEL PROPERTY INV	BGSHGN9	3,000	2.33	
OS-PUR	5/11/2014	30/10/2014	HOTEL PROPERTY INV	BGSHGN9	4,250	2.31	
OS-PUR	6/11/2014	31/10/2014	HOTEL PROPERTY INV	BGSHGN9	5,000	2.34	
OS-SAL	6/11/2014	31/10/2014	HOTEL PROPERTY INV	BGSHGN9	-	2,000	2.35
OS-PUR	7/11/2014	3/11/2014	HOTEL PROPERTY INV	BGSHGN9	1,600	2.38	
OS-PUR	7/11/2014	4/11/2014	HOTEL PROPERTY INV	BGSHGN9	400	2.38	
OS-PUR	11/11/2014	6/11/2014	HOTEL PROPERTY INV	BGSHGN9	851	2.35	
OS-PUR	12/11/2014	7/11/2014	HOTEL PROPERTY INV	BGSHGN9	2,100	2.38	
OS-SAL	13/11/2014	10/11/2014	HOTEL PROPERTY INV	BGSHGN9	-	11,065	2.44
OS-PUR	14/11/2014	11/11/2014	HOTEL PROPERTY INV	BGSHGN9	1,020	2.46	
OS-SAL	24/11/2014	19/11/2014	HOTEL PROPERTY INV	BGSHGN9	-	1,644	2.43
OS-PUR	25/11/2014	20/11/2014	HOTEL PROPERTY INV	BGSHGN9	900	2.40	
OS-PUR	2/12/2014	27/11/2014	HOTEL PROPERTY INV	BGSHGN9	2,555	2.38	
OS-SAL	10/12/2014	5/12/2014	HOTEL PROPERTY INV	BGSHGN9	-	4,400	2.54
OS-SAL	12/12/2014	9/12/2014	HOTEL PROPERTY INV	BGSHGN9	-	851	2.53
OS-PUR	16/12/2014	11/12/2014	HOTEL PROPERTY INV	BGSHGN9	2,012	2.48	
OS-PUR	29/12/2014	22/12/2014	HOTEL PROPERTY INV	BGSHGN9	1,838	2.72	
OS-SAL	29/12/2014	22/12/2014	HOTEL PROPERTY INV	BGSHGN9	-	222	2.70
OS-SAL	8/01/2015	5/01/2015	HOTEL PROPERTY INV	BGSHGN9	-	735	2.57
OS-PUR	9/01/2015	6/01/2015	HOTEL PROPERTY INV	BGSHGN9	1,900	2.57	
OS-PUR	15/01/2015	12/01/2015	HOTEL PROPERTY INV	BGSHGN9	1,000	2.57	
OS-SAL	27/01/2015	21/01/2015	HOTEL PROPERTY INV	BGSHGN9	-	5,714	2.66
OS-SAL	2/02/2015	28/01/2015	HOTEL PROPERTY INV	BGSHGN9	-	2,000	2.63
OS-SAL	6/02/2015	3/02/2015	HOTEL PROPERTY INV	BGSHGN9	-	1,250	2.63
OS-SAL	9/02/2015	4/02/2015	HOTEL PROPERTY INV	BGSHGN9	-	900	2.64
OS-SAL	12/02/2015	9/02/2015	HOTEL PROPERTY INV	BGSHGN9	-	1,544	2.59
OS-PUR	13/02/2015	10/02/2015	HOTEL PROPERTY INV	BGSHGN9	781	2.58	
OS-SAL	13/02/2015	10/02/2015	HOTEL PROPERTY INV	BGSHGN9	-	1,923	2.60
OS-SAL	16/02/2015	11/02/2015	HOTEL PROPERTY INV	BGSHGN9	-	1,500	2.61
OS-PUR	17/02/2015	12/02/2015	HOTEL PROPERTY INV	BGSHGN9	4,219	2.60	
OS-PUR	10/03/2015	4/03/2015	HOTEL PROPERTY INV	BGSHGN9	600	2.61	
OS-SAL	11/03/2015	5/03/2015	HOTEL PROPERTY INV	BGSHGN9	-	2,380	2.60
OS-PUR	25/03/2015	20/03/2015	HOTEL PROPERTY INV	BGSHGN9	4,000	2.76	
OS-PUR	10/04/2015	7/04/2015	HOTEL PROPERTY INV	BGSHGN9	650	2.85	
OS-SAL	16/04/2015	13/04/2015	HOTEL PROPERTY INV	BGSHGN9	-	4,000	2.69
OS-PUR	17/04/2015	14/04/2015	HOTEL PROPERTY INV	BGSHGN9	587	2.66	
OS-SAL	23/04/2015	20/04/2015	HOTEL PROPERTY INV	BGSHGN9	-	6,000	2.63
OS-SAL	12/05/2015	7/05/2015	HOTEL PROPERTY INV	BGSHGN9	-	6,000	2.67

OS-SAL	29/05/2015	26/05/2015	HOTEL PROPERTY INV	BGSHGN9	-	1,900	2.64
OS-PUR	15/06/2015	10/06/2015	HOTEL PROPERTY INV	BGSHGN9		130,447	2.45
OS-PUR	16/06/2015	11/06/2015	HOTEL PROPERTY INV	BGSHGN9		4,400	2.49
OS-PUR	16/06/2015	11/06/2015	HOTEL PROPERTY INV	BGSHGN9		233,547	2.49
OS-PUR	16/06/2015	11/06/2015	HOTEL PROPERTY INV	BGSHGN9		23,146	2.49
OS-PUR	17/06/2015	12/06/2015	HOTEL PROPERTY INV	BGSHGN9		142,744	2.50
OS-PUR	17/06/2015	12/06/2015	HOTEL PROPERTY INV	BGSHGN9		261,662	2.49
OS-PUR	17/06/2015	12/06/2015	HOTEL PROPERTY INV	BGSHGN9		20,384	2.51
OS-PUR	18/06/2015	15/06/2015	HOTEL PROPERTY INV	BGSHGN9		32,246	2.56
OS-SAL	19/06/2015	16/06/2015	HOTEL PROPERTY INV	BGSHGN9	-	1,500	2.56
OS-PUR	19/06/2015	16/06/2015	HOTEL PROPERTY INV	BGSHGN9		21,325	2.59
OS-PUR	23/06/2015	18/06/2015	HOTEL PROPERTY INV	BGSHGN9		289,985	2.65
OS-SAL	29/06/2015	24/06/2015	HOTEL PROPERTY INV	BGSHGN9	-	715	2.63
OS-PUR	3/07/2015	30/06/2015	HOTEL PROPERTY INV	BGSHGN9		1,900	2.54
OS-PUR	3/07/2015	30/06/2015	HOTEL PROPERTY INV	BGSHGN9		22,239	2.54
OS-PUR	6/07/2015	1/07/2015	HOTEL PROPERTY INV	BGSHGN9		283,580	2.59
OS-PUR	7/07/2015	2/07/2015	HOTEL PROPERTY INV	BGSHGN9		340,632	2.60
OS-PUR	8/07/2015	3/07/2015	HOTEL PROPERTY INV	BGSHGN9		6,797	2.55
OS-PUR	10/07/2015	7/07/2015	HOTEL PROPERTY INV	BGSHGN9		22,045	2.55
OS-PUR	13/07/2015	8/07/2015	HOTEL PROPERTY INV	BGSHGN9		46,354	2.54
OS-PUR	14/07/2015	9/07/2015	HOTEL PROPERTY INV	BGSHGN9		66,875	2.54
OS-PUR	15/07/2015	10/07/2015	HOTEL PROPERTY INV	BGSHGN9		15,907	2.54
OS-PUR	16/07/2015	13/07/2015	HOTEL PROPERTY INV	BGSHGN9		9,137	2.55
OS-PUR	17/07/2015	14/07/2015	HOTEL PROPERTY INV	BGSHGN9		3,217	2.54
OS-PUR	21/07/2015	16/07/2015	HOTEL PROPERTY INV	BGSHGN9		4,002	2.60
OS-PUR	22/07/2015	17/07/2015	HOTEL PROPERTY INV	BGSHGN9		69,022	2.60
OS-PUR	23/07/2015	20/07/2015	HOTEL PROPERTY INV	BGSHGN9		131,844	2.60
OS-SAL	24/07/2015	21/07/2015	HOTEL PROPERTY INV	BGSHGN9	-	1,500	2.61
OS-PUR	28/07/2015	23/07/2015	HOTEL PROPERTY INV	BGSHGN9		590	2.64
OS-PUR	30/07/2015	27/07/2015	HOTEL PROPERTY INV	BGSHGN9		1,500	2.58
OS-SAL	10/08/2015	5/08/2015	HOTEL PROPERTY INV	BGSHGN9	-	4,380	2.61
OS-PUR	24/08/2015	19/08/2015	HOTEL PROPERTY INV	BGSHGN9		5,000	2.57
OS-PUR	27/08/2015	24/08/2015	HOTEL PROPERTY INV	BGSHGN9		2,000	2.50
OS-PUR	28/08/2015	25/08/2015	HOTEL PROPERTY INV	BGSHGN9		2,000	2.48
OS-PUR	1/09/2015	27/08/2015	HOTEL PROPERTY INV	BGSHGN9		4,000	2.62
OS-PUR	4/09/2015	1/09/2015	HOTEL PROPERTY INV	BGSHGN9		610	2.55
OS-PUR	14/09/2015	9/09/2015	HOTEL PROPERTY INV	BGSHGN9		319,410	2.66
OS-PUR	15/09/2015	10/09/2015	HOTEL PROPERTY INV	BGSHGN9		277,361	2.64
OS-PUR	15/09/2015	10/09/2015	HOTEL PROPERTY INV	BGSHGN9		90,615	2.64