

ASX Announcement

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The Manager
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Hotel Property Investments (ASX Code: HPI)

HPI acquires six Queensland assets leased to Australian Venue Company

HPI is pleased to announce that it has acquired or contracted to acquire six properties totalling \$32.7m¹ with a weighted average yield of 7.75%, all leased to Australian Venue Company ("AVC"). The leases have an initial term of 20 years from the acquisition date.

The assets purchased are:

- Surf Air Hotel – \$10.45m¹ - Settled May 2021;
- Commonwealth Hotel, Clermont – \$3.06m¹ – Contracted to settle June 2021²;
- Grand Hotel, Clermont – \$2.78m¹ - Contracted to settle June 2021²;
- Capella Hotel, Capella – \$3.34m¹ - Contracted to settle June 2021²;
- Commonwealth Hotel, Roma – \$9.78m¹ - Contracted to settle June 2021²; and
- White Bull Tavern, Roma – \$3.25m¹ - Contracted to settle June 2021².

The acquisitions will be funded from available debt facilities.

HPI's CEO, Don Smith commented "The acquisition of these assets demonstrates HPI's strong relationship with AVC and our ability to transact efficiently to the benefit of all parties"

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

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¹ – Excluding costs

² – Settlement conditional on AVC regulatory approvals