

## HOTEL GRAND CENTRAL LTD

### Notice of Recent Valuation of Properties

Pursuant to Rule 703 [Appendix 7.1(8)(q)] of the SGX-ST Listing Manual, the Board of Directors of Hotel Grand Central Ltd wishes to announce that the Company and its subsidiaries ("the Group") have obtained new independent valuations as of 31 December 2015, for all hotels owned by the Group.

#### Singapore

| Date of valuation | Description of Property                                                                                                  | Valuation      | Name of Valuer         |
|-------------------|--------------------------------------------------------------------------------------------------------------------------|----------------|------------------------|
| 31 Dec 2015       | Hotel Grand Central<br>Singapore<br>Freehold Land at Orchard Road, with 10 level hotel building, 264 guestrooms.         | S\$268,000,000 | DTZ Debenham Tie Leung |
| 31 Dec 2015       | Hotel Chancellor @ Orchard<br>Singapore<br>Leasehold Land at Orchard Road, with 10 level hotel building, 488 guestrooms. | S\$400,000,000 | DTZ Debenham Tie Leung |

#### Australia

| Date of valuation | Description of Property                                                                                                                           | Valuation      | Name of Valuer         |
|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------------------|
| 31 Dec 2015       | Hotel Grand Chancellor Brisbane<br>Land with 12 levels hotel building, 230 guestrooms.                                                            | A\$53,000,000  | Colliers International |
| 31 Dec 2015       | Hotel Grand Chancellor Melbourne<br>Land with 17 levels hotel building, 160 guestrooms.                                                           | A\$41,000,000  | Colliers International |
| 31 Dec 2015       | Hotel Grand Chancellor Launceston<br>Land with 7 levels hotel building, 165 guestrooms.                                                           | A\$23,000,000  | Colliers International |
| 31 Dec 2015       | Hotel Grand Chancellor on Hindley, Adelaide. Land with 14 levels hotel building, 208 guestrooms.                                                  | A\$27,500,000  | Colliers International |
| 31 Dec 2015       | Hotel Grand Chancellor on Currie, Adelaide. Land with 8 levels hotel building, 64 guestrooms.                                                     | A\$8,300,000   | Colliers International |
| 31 Dec 2015       | Hotel Grand Chancellor, Hobart<br>Land with 13 levels hotel building and a concert hall with a seating capacity for 1,086 people, 244 guestrooms. | A\$105,000,000 | Colliers International |

|             |                                                                                              |               |                        |
|-------------|----------------------------------------------------------------------------------------------|---------------|------------------------|
| 31 Dec 2015 | Hotel Grand Chancellor Surfers Paradise. Land with 37 levels hotel building, 408 guestrooms. | A\$52,000,000 | Colliers International |
| 31 Dec 2015 | Hotel Grand Chancellor Palm Cove. Land with low rise hotel buildings, 140 guestrooms.        | A\$10,000,000 | Colliers International |

#### **New Zealand**

| <b>Date of valuation</b> | <b>Description of Property</b>                                                                                                                      | <b>Valuation</b> | <b>Name of Valuer</b> |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|------------------|-----------------------|
| 31 Dec 2015              | James Cook Hotel Grand Chancellor Wellington<br>Hotel building comprising of two towers of 6 levels and 11 levels respectively with 268 guestrooms. | NZ\$60,000,000   | CBRE Hotels           |
| 31 Dec 2015              | Hotel Grand Chancellor Auckland City,<br>Reception area, 65 hotel units and 14 car parks.                                                           | NZ\$20,610,000   | CBRE Hotels           |

#### **Malaysia**

| <b>Date of valuation</b> | <b>Description of Property</b>                                                  | <b>Valuation</b> | <b>Name of Valuer</b>    |
|--------------------------|---------------------------------------------------------------------------------|------------------|--------------------------|
| 31 Dec 2015              | Hotel Grand Crystal Kedah<br>Land with 6 levels hotel building, 155 guestrooms. | RM15,000,000     | PPC International Penang |

#### **China**

| <b>Date of valuation</b> | <b>Description of Property</b>                                                   | <b>Valuation</b> | <b>Name of Valuer</b>            |
|--------------------------|----------------------------------------------------------------------------------|------------------|----------------------------------|
| 31 Dec 2015              | Hotel Grand Central Sihui<br>Land with 16 levels hotel building, 216 guestrooms. | RMB104,390,000   | Zhonghe Appraisal Co., Guangdong |

Copies of the valuation reports for the above properties are available for inspection at the Registered Office at 22 Cavenagh Singapore 229617 during normal office hours for a period of three months from the date hereof.

On behalf of **Hotel Grand Central Limited**

Eliza Lim Bee Lian  
Company Secretary  
29 February 2016.