



**HOTEL ROYAL LIMITED**  
(Company Registration Number 196800298G)  
(Incorporated in the Republic of Singapore)

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**INCREASE IN ISSUED AND PAID-UP CAPITAL OF GRAND COMPLEX PROPERTIES LIMITED**

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The board of directors (the “**Board**”) of Hotel Royal Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce that Grand Complex Properties Limited (“**Grand Complex**”), an indirect wholly-owned subsidiary of the Company held through Royal Properties Investment Pte Ltd (“**Royal Properties**”), had on 15 December 2022 increased its issued and paid up capital by way of allotment and issuance of 145,000 ordinary shares (the “**New Shares**”) to Royal Properties for a total consideration of NZ\$14,500,000. Following the allotment and issuance of the New Shares, Grand Complex’s issued and paid-up capital is NZ\$19,500,000 comprising of 195,000 ordinary shares and the percentage shareholding interest of Royal Properties remains the same as 100%.

The increase in Grand Complex’s share capital was satisfied in full by way of capitalization of existing intercompany loan of NZ\$14,500,000 (the “**Capitalisation Amount**”) owed by Grand Complex to Royal Properties (the “**Capitalisation**”).

The Capitalisation is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2022.

Apart from Mr Lee Khin Tien, Mr Lee Kin Hong and Mr Lee Chou Hor George, also being Directors of Grand Complex and Royal Properties, none of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, directly or indirectly, in the aforesaid transaction.

By Order Of The Board

Sin Chee Mei  
Company Secretary

15 December 2022