

# Arnold Bloch Leibler

Lawyers and Advisers

Level 24  
Chifley Tower  
2 Chifley Square  
Sydney NSW 2000  
Eora Country  
www.abl.com.au



MELBOURNE  
SYDNEY

**Partners**  
Mark M Leibler AC  
Henry D Lanzer AM  
Joseph Borensztajn AM  
Leon Zwiier

Philip Chester  
Ross A Paterson  
Stephen L Sharp  
Kevin F Frawley  
Zaven Mardrossian  
Jonathan M Wenig  
Paul Sokolowski  
Paul Rubenstein  
Peter M Seidel  
John Mitchell  
Ben Mahoney  
Jonathan Milner  
John Mengolian  
Matthew Lees  
Genevieve Sexton  
Jeremy Leibler  
Nathan Briner  
Justin Vaatstra  
Clint Harding  
Susanna Ford  
Tyrone McCarthy  
Teresa Ward  
Christine Fleer  
Jeremy Lanzer  
Bridget Little  
Gia Cari  
Jason van Grieken  
Elyse Hilton  
Jonathan Ortner  
Stephen Lloyd  
Scott Phillips  
Gavin Hammerschlag  
Shaun Cartoon  
Damien Cuddihy  
Dorian Henneron  
Rebecca Zwiier  
Ben Fries-O'Toole  
Raphael Leibler  
Gabriel Sakkal  
Matthew Davies  
Rachel Soh

**Consultants**  
Jane C Sheridan  
Kenneth A Gray

**Special Counsel**  
Sam Dollard  
Laila De Melo  
Emily Simmons  
Bridgid Cowling  
Ari Watne  
Brianna Youngson  
Briely Trollope  
Laura Cochrane  
Greg Judd

**Senior Associates**  
Elly Bishop  
Lisa Garson  
Vidushee Deora  
Luke Jedynek  
Emily Korda  
Michael Repse  
Anna Sapountsis  
Alexandra Harrison-Ichlov  
Claire Southwell  
Luise Squire  
Ari Bendet  
Grace Cho  
Lucy Eastoe  
Michelle Ainsworth  
Micaela Bernfield  
Crosby Radburn  
Jessica Wills  
George Bassil  
Harriet Craig  
Ellie Mason  
Jessica Ortner  
Cameron Sivwright  
Andrew Spierings  
Freeman Zhong  
Ben Chahoud  
Ora-Tali Korbi  
Sophia Charles  
Christopher Davies  
Madeleine Durrant  
Erin Puckridge  
Jason Rudaizky

24 December 2024

## By electronic lodgement

Market Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

File No. 021927135

**Partner**  
Scott Phillips  
Direct 61 2 9226 7253  
SPhillips@abl.com.au

## Form 604 – Notice of change of interests of substantial holder

We act for Charter Hall Wholesale Management Limited (ACN 006 765 206) in its capacity as trustee for the CH Investment Trust and the CH Investment Co Trust.

In accordance with section 671B(1)(b) of the Corporations Act, we enclose a notice of change of interests of substantial holder for the persons specified as Substantial Holders in the enclosed notice, in respect of such persons securityholdings in HPI.

Yours sincerely  
**Arnold Bloch Leibler**

**Scott Phillips**  
Partner

Enc

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# Form 604

## Corporations Act 2001 Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme Hotel Property Investments (ASX:HPI)

ACN/ARSN

Hotel Property Investments Trust (ARSN 166 484 377) and Hotel Property Investments Limited (ABN 25 010 330 515) (**HPI**)

#### 1. Details of substantial holder (1)

Name

Charter Hall Wholesale Management Limited (ACN 006 765 206) in its capacity as trustee of the CH Investment Trust and the CH Investment Co Trust (**Bidder**), Charter Hall Limited ACN 113 531 150 and its related bodies corporate (but excluding the Bidder) (**Charter Hall Group**), Host-Plus Pty Limited (ACN 008 634 704) in its capacity as trustee of the Hostplus Pooled Superannuation Trust (**HP PST**), Host-Plus Pty Limited (ACN 008 634 704) in its capacity as trustee of the Hostplus Superannuation Fund (**Hostplus**), Charter Hall Wholesale Management Limited (ACN 006 765 206) in its capacity as trustee for the HP HPI Trust (**HP HPI**) (together, the **Substantial Holders**)

ACN/ARSN (if applicable)

See above (as applicable)

There was a change in the interests of the substantial holder on

See section 3

The previous notice was given to the company on 23 December 2024

The previous notice was dated

23 December 2024

#### 2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of securities (4)  | Previous notice |   | Present notice |   |
|--|-----------------|---|----------------|---|
|  | Person's votes  | Voting power (5)  | Person's votes | Voting power (5)  |
| Fully paid ordinary stapled securities comprising a unit in the Hotel Property Investments Trust and a share in Hotel Property Investments Limited ( <b>Stapled Securities</b> ) | 108,091,537     | 54.99% (based on 196,582,693 Stapled Securities on issue) | 110,386,983    | 56.15% (based on 196,582,693 Stapled Securities on issue) |

#### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change   | Person whose relevant interest changed | Nature of change (6)   | Consideration given in relation to change (A\$) (7)                                   | Class and number of securities affected | Person's votes affected |
|------------------|--|--|---|---|-------------------------|
| 23 December 2024 | Bidder                                 | Acquisition of a relevant interest in Stapled Securities pursuant to contracts arising as a result of acceptances of the offer made under the Bidder's off-market takeover bid to acquire all of the Stapled | \$3.785 per Stapled Security, as per, and subject to the terms of, the Takeover Offer | 2,015,992 Stapled Securities            | 2,015,992               |

| Date of change   | Person whose relevant interest changed | Nature of change (6)  | Consideration given in relation to change (A\$) (7) | Class and number of securities affected | Person's votes affected |
|------------------|--|---|---|---|-------------------------|
|                  |  | Securities in HPI as set out in the second replacement bidder's statement dated 25 September 2024 (as supplemented from time to time) ( <b>Takeover Offer</b> ) |   |   |                         |
| 23 December 2024 | Bidder                                 | Acquisition pursuant to an on-market transaction  | See Annexure A                                      | See Annexure A                          | See Annexure A          |

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest  | Registered holder of securities   | Person entitled to be registered as holder (8)                            | Nature of relevant interest (6)  | Class and number of securities | Person's votes |
|--|---|---|--|--------------------------------|----------------|
| Bidder   | Charter Hall Wholesale Management Limited                                 | Charter Hall Wholesale Management Limited                                 | Relevant interest under s608(1) of the <i>Corporations Act 2001</i> Cth ( <b>Corporations Act</b> ), as the holder of Stapled Securities   | 102,164,324 Stapled Securities | 102,164,324    |
| Charter Hall Holdings Pty Ltd (ABN 15 051 363 547) ( <b>CHH</b> ), Hostplus, HP PST, HP HPI                                  | Charter Hall Wholesale Management Limited, as per relevant interest above | Charter Hall Wholesale Management Limited, as per relevant interest above | Relevant interest under s608(1)(b) and (c) of the Corporations Act pursuant to the Bid Conduct Agreement dated 8 September 2024 (and attached as Annexure B to the substantial holder notice dated 10 September 2024) ( <b>Bid Conduct Agreement</b> ) | 102,164,324 Stapled Securities | 102,164,324    |
| Charter Hall Group (including CHH and Charter Hall Limited (ABN 57 113 531 150) ( <b>CHL</b> )), HP HPI, Hostplus and HP PST | Charter Hall Wholesale Management Limited, as per relevant interest above | Charter Hall Wholesale Management Limited, as per relevant interest above | Relevant interest under s608(3) of the Corporations Act.   | 102,164,324 Stapled Securities | 102,164,324    |
| CHH  | Charter Hall Holdings Pty Ltd   | Charter Hall Holdings Pty Ltd   | Relevant interest under s608(1) of the Corporations Act  | 1 Stapled Security             | 1              |
| Bidder, Hostplus, HP PST, HP HPI   | Charter Hall Holdings Pty Ltd, as per relevant interest above             | Charter Hall Holdings Pty Ltd, as per relevant interest above             | Relevant interest under s608(1)(b) and (c) of the Corporations Act pursuant to the Bid Conduct Agreement   | 1 Stapled Security             | 1              |
| Bidder, Charter Hall Group (including CHL) and HP HPI  | Charter Hall Holdings Pty Ltd, as per relevant interest above             | Charter Hall Holdings Pty Ltd, as per relevant interest above             | Relevant interest under s608(3) of the Corporations Act  | 1 Stapled Security             | 1              |
| CHL  | Charter Hall Limited  | Charter Hall Limited  | Relevant interest under s608(1) of the Corporations Act  | 1 Stapled Security             | 1              |

| Holder of relevant interest   | Registered holder of securities  | Person entitled to be registered as holder (8)  | Nature of relevant interest (6)   | Class and number of securities | Person's votes |
|---|--|---|---|--------------------------------|----------------|
| Hostplus  | Citicorp Nominees Pty Limited  | Host-Plus Pty Limited   | Relevant interest under s608(3) of the Corporations Act   | 1,030,568 Stapled Securities   | 1,030,568      |
| Bidder, CHH, HP PST, HP HPI   | Citicorp Nominees Pty Limited, as per relevant interest above  | Host-Plus Pty Limited, as per relevant interest above   | Relevant interest under s608(1)(b) and (c) of the Corporations Act pursuant to the Bid Conduct Agreement  | 1,030,568 Stapled Securities   | 1,030,568      |
| HP PST  | Citicorp Nominees Pty Limited, as per relevant interest above  | Host-Plus Pty Limited, as per relevant interest above   | Relevant interest under s608(3) of the Corporations Act   | 1,030,568 Stapled Securities   | 1,030,568      |
| HP PST  | Citicorp Nominees Pty Limited  | Host-Plus Pty Limited   | Relevant interest under s608(3) of the Corporations Act.  | 431,942 Stapled Securities     | 431,942        |
| Bidder, CHH, HP PST, HP HPI   | Citicorp Nominees Pty Limited, as per relevant interest above  | Host-Plus Pty Limited, as per relevant interest above   | Relevant interest under s608(1)(b) and (c) of the Corporations Act pursuant to the Bid Conduct Agreement  | 431,942 Stapled Securities     | 431,942        |
| Hostplus  | Citicorp Nominees Pty Limited, as per relevant interest above  | Host-Plus Pty Limited, as per relevant interest above   | Relevant interest under s608(3) of the Corporations Act.  | 431,942 Stapled Securities     | 431,942        |
| Bidder  | In relation to acceptances under the Takeover Offer, HPI securityholders who have accepted offers under the Takeover Offer (including acceptance instructions)                                 | In relation to acceptances under the Takeover Offer and acceptance instructions, Charter Hall Wholesale Management Limited (subject to the terms of the Takeover Offer)                                 | Relevant interest under section 608(8) of the Corporations Act as a result of acceptance of offers under the Takeover Offer. The Stapled Securities the subject of these acceptances have not yet been transferred into the name of the Bidder. | 4,537,399 Stapled Securities   | 4,537,399      |
| CHH, Hostplus, HP PST, HP HPI   | In relation to acceptances under the Takeover Offer, HPI securityholders who have accepted offers under the Takeover Offer (including acceptance instructions), as per relevant interest above | In relation to acceptances under the Takeover Offer and acceptance instructions, Charter Hall Wholesale Management Limited (subject to the terms of the Takeover Offer), as per relevant interest above | Relevant interest under s608(1)(b) and (c) of the Corporations Act pursuant to the Bid Conduct Agreement  | 4,537,399 Stapled Securities   | 4,537,399      |
| Charter Hall Group (including CHH and CHL), HP HPI, Hostplus and HP PST | In relation to acceptances under the Takeover Offer, HPI securityholders   | In relation to acceptances under the Takeover Offer and acceptance  | Relevant interest under s608(3) of the Corporations Act   | 4,537,399 Stapled Securities   | 4,537,399      |

| Holder of relevant interest   | Registered holder of securities   | Person entitled to be registered as holder (8)   | Nature of relevant interest (6)  | Class and number of securities | Person's votes |
|---|---|--|--|--------------------------------|----------------|
|   | who have accepted offers under the Takeover Offer (including acceptance instructions), as per relevant interest above       | instructions, Charter Hall Wholesale Management Limited (subject to the terms of the Takeover Offer), as per relevant interest above |  |                                |                |
| Bidder  | Various sellers of Stapled Securities on-market (pending settlement of on-market purchases)                                 | Charter Hall Wholesale Management Limited  | Relevant interest under section 608(8) of the Corporations Act as a result of on-market purchases that have not yet settled. | 2,654,690 Stapled Securities   | 2,654,690      |
| CHH, Hostplus, HP PST, HP HPI   | Various sellers of Stapled Securities on-market (pending settlement of on-market purchases), as per relevant interest above | Charter Hall Wholesale Management Limited  | Relevant interest under s608(1)(b) and (c) of the Corporations Act pursuant to the Bid Conduct Agreement.                    | 2,654,690 Stapled Securities   | 2,654,690      |
| Charter Hall Group (including CHH and CHL), HP HPI, Hostplus and HP PST | Various sellers of Stapled Securities on-market (pending settlement of on-market purchases), as per relevant interest above | Charter Hall Wholesale Management Limited  | Relevant interest under s608(3) of the Corporations Act.   | 2,654,690 Stapled Securities   | 2,654,690      |

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

**6. Addresses**

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

| Name   | Address  |
|--|--|
| Charter Hall Group, Bidder, CHH, CHL, HP HPI | Level 20, 1 Martin Place, Sydney, NSW 2000 Australia       |
| HP PST, Hostplus                             | Level 9, 114 William Street, Melbourne, VIC 3000 Australia |

**Signature**

print name Mark Bryant

capacity Authorised signatory for the Substantial Holder(s)

sign here 

date 24 December 2024

## DIRECTIONS

- (1) 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 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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
  - (b) 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.
- (7) 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.
- (8) 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".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## Annexure A – On-market acquisitions

This is Annexure A of 4 pages referred to in Form 604 (Notice of change of interests of substantial holder).

| Date             | Consideration given in relation to change per Stapled Security (A\$) | Number of Stapled Securities and number of votes |
|------------------|--|--|
| 23 December 2024 | \$3.78   | 58,759   |
| 23 December 2024 | \$3.78   | 9,922  |
| 23 December 2024 | \$3.78   | 3  |
| 23 December 2024 | \$3.78   | 3  |
| 23 December 2024 | \$3.78   | 21   |
| 23 December 2024 | \$3.78   | 32   |
| 23 December 2024 | \$3.78   | 139  |
| 23 December 2024 | \$3.78   | 904  |
| 23 December 2024 | \$3.78   | 41   |
| 23 December 2024 | \$3.78   | 124  |
| 23 December 2024 | \$3.78   | 8  |
| 23 December 2024 | \$3.78   | 96   |
| 23 December 2024 | \$3.78   | 182  |
| 23 December 2024 | \$3.78   | 17   |
| 23 December 2024 | \$3.78   | 55   |
| 23 December 2024 | \$3.78   | 8  |
| 23 December 2024 | \$3.78   | 145  |
| 23 December 2024 | \$3.78   | 11   |
| 23 December 2024 | \$3.78   | 8  |
| 23 December 2024 | \$3.78   | 90   |
| 23 December 2024 | \$3.78   | 3,148  |
| 23 December 2024 | \$3.78   | 11   |
| 23 December 2024 | \$3.78   | 13   |
| 23 December 2024 | \$3.78   | 12   |
| 23 December 2024 | \$3.78   | 362  |
| 23 December 2024 | \$3.78   | 10   |
| 23 December 2024 | \$3.78   | 22   |
| 23 December 2024 | \$3.78   | 473  |
| 23 December 2024 | \$3.78   | 7  |
| 23 December 2024 | \$3.78   | 9  |
| 23 December 2024 | \$3.78   | 900  |
| 23 December 2024 | \$3.78   | 40   |
| 23 December 2024 | \$3.78   | 6  |
| 23 December 2024 | \$3.78   | 6,617  |
| 23 December 2024 | \$3.78   | 6  |
| 23 December 2024 | \$3.78   | 553  |
| 23 December 2024 | \$3.78   | 5  |
| 23 December 2024 | \$3.78   | 3  |
| 23 December 2024 | \$3.78   | 5  |
| 23 December 2024 | \$3.78   | 4  |
| 23 December 2024 | \$3.78   | 4  |

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|------------------|--------|---------|
| 23 December 2024 | \$3.78 | 1,500   |
| 23 December 2024 | \$3.78 | 472     |
| 23 December 2024 | \$3.78 | 4       |
| 23 December 2024 | \$3.78 | 4       |
| 23 December 2024 | \$3.78 | 369     |
| 23 December 2024 | \$3.78 | 3       |
| 23 December 2024 | \$3.78 | 3       |
| 23 December 2024 | \$3.78 | 3       |
| 23 December 2024 | \$3.78 | 3       |
| 23 December 2024 | \$3.78 | 3       |
| 23 December 2024 | \$3.78 | 3       |
| 23 December 2024 | \$3.78 | 1,810   |
| 23 December 2024 | \$3.78 | 55      |
| 23 December 2024 | \$3.78 | 3       |
| 23 December 2024 | \$3.78 | 3       |
| 23 December 2024 | \$3.78 | 116,666 |
| 23 December 2024 | \$3.78 | 20,000  |
| 23 December 2024 | \$3.78 | 491     |
| 23 December 2024 | \$3.78 | 3       |
| 23 December 2024 | \$3.78 | 2       |
| 23 December 2024 | \$3.78 | 2       |
| 23 December 2024 | \$3.78 | 3       |
| 23 December 2024 | \$3.78 | 4       |
| 23 December 2024 | \$3.78 | 2       |
| 23 December 2024 | \$3.78 | 2       |
| 23 December 2024 | \$3.78 | 2       |
| 23 December 2024 | \$3.78 | 2       |
| 23 December 2024 | \$3.78 | 2       |
| 23 December 2024 | \$3.78 | 2       |
| 23 December 2024 | \$3.78 | 2       |
| 23 December 2024 | \$3.78 | 2       |
| 23 December 2024 | \$3.78 | 2       |
| 23 December 2024 | \$3.78 | 2       |
| 23 December 2024 | \$3.78 | 3       |
| 23 December 2024 | \$3.78 | 3       |
| 23 December 2024 | \$3.78 | 4       |
| 23 December 2024 | \$3.78 | 394     |
| 23 December 2024 | \$3.78 | 529     |
| 23 December 2024 | \$3.78 | 1,693   |
| 23 December 2024 | \$3.78 | 514     |
| 23 December 2024 | \$3.78 | 545     |
| 23 December 2024 | \$3.78 | 75      |
| 23 December 2024 | \$3.78 | 1,000   |
| 23 December 2024 | \$3.78 | 516     |
| 23 December 2024 | \$3.78 | 10      |
| 23 December 2024 | \$3.78 | 45      |
| 23 December 2024 | \$3.78 | 500     |
| 23 December 2024 | \$3.78 | 30      |
| 23 December 2024 | \$3.78 | 28      |

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|                  |        |        |
|------------------|--------|--------|
| 23 December 2024 | \$3.78 | 26     |
| 23 December 2024 | \$3.78 | 33     |
| 23 December 2024 | \$3.78 | 486    |
| 23 December 2024 | \$3.78 | 32     |
| 23 December 2024 | \$3.78 | 24     |
| 23 December 2024 | \$3.78 | 20     |
| 23 December 2024 | \$3.78 | 18     |
| 23 December 2024 | \$3.78 | 17     |
| 23 December 2024 | \$3.78 | 31     |
| 23 December 2024 | \$3.78 | 26     |
| 23 December 2024 | \$3.78 | 22     |
| 23 December 2024 | \$3.78 | 409    |
| 23 December 2024 | \$3.78 | 29     |
| 23 December 2024 | \$3.78 | 30     |
| 23 December 2024 | \$3.78 | 21     |
| 23 December 2024 | \$3.78 | 24     |
| 23 December 2024 | \$3.78 | 25     |
| 23 December 2024 | \$3.78 | 20     |
| 23 December 2024 | \$3.78 | 25     |
| 23 December 2024 | \$3.78 | 24     |
| 23 December 2024 | \$3.78 | 536    |
| 23 December 2024 | \$3.78 | 22     |
| 23 December 2024 | \$3.78 | 24     |
| 23 December 2024 | \$3.78 | 39     |
| 23 December 2024 | \$3.78 | 34     |
| 23 December 2024 | \$3.78 | 24     |
| 23 December 2024 | \$3.78 | 34     |
| 23 December 2024 | \$3.78 | 38     |
| 23 December 2024 | \$3.78 | 34     |
| 23 December 2024 | \$3.78 | 33     |
| 23 December 2024 | \$3.78 | 35     |
| 23 December 2024 | \$3.78 | 25     |
| 23 December 2024 | \$3.78 | 21     |
| 23 December 2024 | \$3.78 | 25     |
| 23 December 2024 | \$3.78 | 60     |
| 23 December 2024 | \$3.78 | 55     |
| 23 December 2024 | \$3.78 | 467    |
| 23 December 2024 | \$3.78 | 472    |
| 23 December 2024 | \$3.78 | 3,041  |
| 23 December 2024 | \$3.78 | 140    |
| 23 December 2024 | \$3.78 | 1,000  |
| 23 December 2024 | \$3.78 | 27,320 |
| 23 December 2024 | \$3.78 | 3,000  |
| 23 December 2024 | \$3.78 | 435    |
| 23 December 2024 | \$3.78 | 600    |
| 23 December 2024 | \$3.78 | 10,508 |

[Signature page follows]

**Signature**

print name Mark Bryant

capacity

Authorised signatory  
for the Substantial  
Holders

sign here

*Mark Bryant*

date

24 December 2024

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