## The Hotel Corporation plc

## ("HCP" or the "Company")

## Further re. Notice of Extraordinary General Meeting (“EGM”)

## Dear Shareholder,

## We are writing further to the letter that was recently published by Mr Mark Jackson and Mr Marcus Yeoman (together the “Requisitioners”), in response to the circular that the Company issued on 28 August 2015.

## The board do not wish to engage in a protracted war of words but we would like to draw Shareholder’s attention to the following:

## 1. Save for a proposal to change the board composition and raise additional capital, in the period that the Company has engaged with Mr Yeoman, being the last eleven months, neither Mr Jackson or Mr Yeoman have presented the board with any detailed/substantive proposals regarding an acquisition or investment opportunity that was capable of being put to the Company’s Shareholders;

## 2. The Company has incurred significant costs in taking advice and convening the proposed EGM demanded by the Requisitioners which will considerably weaken the Company’s principal asset being the cash on its balance sheet and therefore ultimately reduce Shareholder value;

## 3. The Board has sourced and spent considerable time and effort considering a number of opportunities in the last twelve months and owing to a number of factors it has been unable to get the support of its significant shareholders to pursue such opportunities; and

## 4. The current proposal has the support of Shore Capital, which holds approximately 22 per cent. of the Company’s issued share capital.

## We reiterate our advice set out in the circular dated 28 August 2015 and remind shareholders of our recommendation to vote in the following way:-

## 1. For the resolution

## 2. Against the resolution

## 3. Against the resolution

## It is important for shareholders holding shares in a nominee company to ensure that the nominee registers their votes before 11am on the 14 September 2015.

## Yours faithfully

## David Craine/Derek Short

## Non-Executive Directors