

15 January 2013

The Hotel Corporation plc
Posting of Shareholder Circular and Notice of EGM

Further to the announcement made on 8 January 2013, the Hotel Corporation plc (the "Company"), an AIM listed investment company owning 49.9% of Puma Hotels plc and its subsidiaries, announces that, the Company has today posted a circular to shareholders (the "Circular") in respect of a proposed change to the Company's Articles of Association ("Articles of Association").

Notice of Extraordinary General Meeting

An Extraordinary General Meeting ("EGM") of the Company is to be held at Burleigh Manor, Peel Road, Douglas, Isle of Man on Thursday 7 February 2013 at 11.00 a.m. The formal notice of the EGM of the Company is set out within the Circular, a copy of which is available on the Company's website, www.thehotelcorporation.co.im.

If you would like to vote on the resolution but cannot come to the EGM, please fill in the proxy form sent to you with the Circular and return it to our registered office marked for the attention of the company secretary as soon as possible. It must be received by 11.00 a.m. on Tuesday 5 February.

Articles of Association

The purpose of the EGM is to put a special resolution to shareholders to approve an amendment to the Articles of Association to remove the obligation on directors of the Company to retire upon reaching the age of 70. The change proposed to the Articles of Association is to delete Article 97 (j), which states that:

"Without prejudice to provisions for retirement in these Articles, the office of a Director shall be vacated if: (j) if he attains the age of 70."

Recommendation

The directors consider that the resolution to be put to the EGM is in the best interests of the Company and its shareholders as a whole. Your Board will be voting the 308,239 shares controlled by the Directors, representing 0.62 per cent. of the Company's issued share capital, in favour of the resolution and unanimously recommend that you do so as well.

Enquiries:

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