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October 25, 2019

**National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400051**

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400001**

NSE Scrip Symbol: LEMONTREE

BSE Scrip Code: 541233

Subject: Intimation under Regulation 30(9) of SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015

In continuation to the disclosure made by Lemon Tree Hotels Limited (Company) on 29th June, 2019 wherein the Company has intimated regarding the transactions approved by the Board of Directors of Fleur Hotels Private Limited ("FHPL"), material subsidiary of the Company on acquisition of 100% share capital of Berggruen Hotels Private Limited (Keys Hotels) by FHPL and issuance of Compulsorily Convertible Preference Shares by FHPL for an amount not exceeding Rs. 421 Crore to APG Strategic Real Estate Pool N.V. and Company and further update dated 5th July, 2019 on signing of Share Purchase Agreement for acquisition of 100% share capital of Keys Hotels by FHPL. In this regard please find below the further updates:

1. Update on the Acquisition of 100% Voting rights of Berggruen Hotels Private Limited (Keys Hotels) by FHPL

It is hereby informed that FHPL has signed an amendment to Share Purchase Agreement for extending the Long Stop Date (date of completion of acquisition of 100% share capital of Keys Hotels) to 1st November, 2019 or such period as may be agreed between the parties. After such acquisition Keys Hotels shall be Wholly Owned Subsidiary ("WOS") of FHPL.

2. Issuance of Compulsorily Convertible Preference Shares by FHPL:

FHPL has received the share subscription money of Rs. 420.88 Crore from APG Strategic Real Estate Pool N.V and Company and the Share Allotment Committee of FHPL, in their meeting,



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held on 24th October, 2019, has approved the allotment of Compulsorily Convertible Preference Shares ("CCPS") as per below details:

Sl. No.	Name of the Allottees	No. of CCPS	Consideration Received including premium (In INR)
1.	APG Strategic Real Estate Pool N.V.	97,04,800	3,59,99,95,560
2.	Lemon Tree Hotels Limited (Holding Company)	16,41,200	60,88,03,140
	Total	113,46,000	420,87,98,700

The aforesaid CCPS shall be converted into Equity shares of FHPL in the ratio of 1:1 as per terms and conditions of CCPS on or before 30th September, 2020.

The above is for information and record.

Thanking You

For **Lemon Tree Hotels Limited**


Nikhil Sethi
Group Company Secretary & GM Legal
and Compliance Officer