

Disclosure of movement of 1% or more in substantial holding  
or change in nature of relevant interest, or both

*Sections 277 and 278, Financial Markets Conduct Act 2013*

**Note:** This form must be completed in accordance with the instructions at the end of the form.

To NZX (New Zealand Stock Exchange)  
and  
To Millennium & Copthorne Hotels New Zealand Ltd

Relevant event being disclosed: Disclosure of movement of 1% or more in substantial holding.

Date of relevant event: 18 July 2018

Date this disclosure made: 20 July 2018

Date last disclosure made: 23 May 2018

**Substantial product holder(s) giving disclosure**

Full name(s): Aggregate of Standard Life Aberdeen plc affiliated investment management entities with delegated voting rights on behalf of multiple managed portfolios

**Summary of substantial holding**

Class of quoted voting products: Ordinary Share

Summary for Aggregate of Standard Life Aberdeen plc affiliated investment management entities with delegated voting rights on behalf of multiple managed portfolios

For **this** disclosure,—

- (a) total number held in class: 13,597,586
- (b) total in class: 105,478,743
- (c) total percentage held in class: 12.8913%

For **last** disclosure,—

- (a) total number held in class: 12,539,554
- (b) total in class: 105,478,743
- (c) total percentage held in class: 11.8882%

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure: A purchase of 15,000 shares on 18 July 2018 caused us to change 1% from the last disclosure threshold on an aggregate basis.

**Details after relevant event**

Details for Standard Life Aberdeen plc

Nature of relevant interest(s): Standard Life Aberdeen plc is the parent company of its subsidiaries (together "the Group") on behalf of the portfolios managed by the Group.

For that relevant interest,—

- (a) number held in class: 13,597,586
- (b) percentage held in class: 12.8913%
- (c) current registered holder(s): Unknown
- (d) registered holder(s) once transfers are registered: Unknown

For a derivative relevant interest, also—

- (a) type of derivative: -
- (b) details of derivative: -
- (c) parties to the derivative: -
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: -

**Additional information**

Address(es) of substantial product holder(s):

Standard Life Aberdeen plc  
Standard Life House, 30 Lothian Road, Edinburgh, EH1 2DH, United Kingdom

**Contact details:**

Wannaporn Sirijiwanont

Telephone no.: +6623523354

Email: wannaporn.sirijiwanont@aberdeen-asset.com / disclosures.singapore@aberdeen-asset.com

**\*Nature** of connection between substantial product holders: names and nature of connection

**\*Omit if disclosure is made for only 1 substantial product holder.**

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

**\*Disclosure** has effect for purposes of directors' and senior managers' disclosure

[Name] is also a [specify either director or senior manager] of [name of listed issuer].

This disclosure also constitutes disclosure for the purposes of the directors' and senior managers' disclosure obligations.

**\*Omit if inapplicable (see section 302 of the Financial Markets Conduct Act 2013).**

**Certification**

I, Wannaporn Sirijiwanont, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

