



MILLENNIUM

HOTELS AND RESORTS

MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED

NZX ANNOUNCEMENT

21 August 2020

UPDATE ON 776 COLOMBO STREET, CHRISTCHURCH (COPTHORNE HOTEL CHRISTCHURCH CENTRAL)

Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) and the Roman Catholic Diocese of Christchurch are pleased to advise that they have reached agreement for the sale of MCK's land at 776 Colombo Street, Christchurch, the site of the former Copthorne Hotel Christchurch Central.

The terms of the sale are confidential to the parties and settlement of the transaction will occur in late May 2021.

MCK Managing Director Mr. BK Chiu thanked the Bishop and his representatives for the constructive way in which negotiations were handled over the last few weeks. The Bishop also acknowledged MCK's cooperation to ensuring that the Diocese's vision for the precinct on which the land is situated will now be able to be fully met.

No further announcement or comment will be made by either party until settlement of the transaction in 2021.

-ENDS-

Issued by Millennium & Copthorne Hotels New Zealand Limited