



CDL INVESTMENTS NEW ZEALAND LIMITED

NOTICE OF ANNUAL MEETING

Notice is given that the Annual Meeting of CDL Investments New Zealand Limited ("the Company") will be held at the Copthorne Hotel Auckland City, 150 Anzac Avenue, Auckland, New Zealand, on Tuesday 31 May 2016 commencing at 9.00am.

BUSINESS

Chairman's Introduction

Managing Director's Review

Resolutions

1 To re-elect director

In accordance with the Company's Constitution, the following director retires by rotation and, being eligible, offers himself for re-election.

Vincent YEO

(See Explanatory Notes for profile)

2 To re-elect director

In accordance with the Company's Constitution, the following director retires by rotation and, being eligible, offers himself for re-election.

B K CHIU

(See Explanatory Notes for profile)

3 Auditors' Remuneration

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That the Board of Directors be authorised to fix the auditors' fees and expenses".

(See Explanatory Notes)

General Business

By Order of the Board

Takeshi Ito
Company Secretary
16 May, 2016

PROCEDURAL NOTES

Proxies and Corporate Representatives

Shareholders entitled to attend and vote at the Annual Meeting may appoint a proxy or representative (in the case of a corporate shareholder) to attend and vote on their behalf. A proxy need not be a shareholder of the Company. Proxy forms must be received at the office of the Company's share registrar, Computershare Investor Services Limited, 159 Hurstmere Road, Takapuna or Private Bag 92119, Auckland 1142, New Zealand (or fax +64 (9) 488-8787) by 9:00am on Sunday 29 May 2016. An instrument appointing a proxy is enclosed with this Notice.

All resolutions are ordinary resolutions and must be passed by a simple majority of the votes of those shareholders entitled to vote and voting on the resolutions.

EXPLANATORY NOTES

Resolution 1- Re-election of director:

Vincent YEO

Mr. Yeo is Chief Executive Officer and Executive Director of M&C REIT Management Limited. From 1993 to 1998, he was Managing Director of CDL Hotels New Zealand Limited (now Millennium & Copthorne Hotels New Zealand Limited) and CDL Investments New Zealand Limited. He previously also served as an Executive Director of Millennium & Copthorne Hotels plc in London and President, Millennium & Copthorne Hotels Asia Pacific Region.

The Board unanimously recommends shareholders vote in favour of the re-election of Mr. Yeo.

Resolution 2 - Re-election of director:

BK CHIU

Mr. Chiu is the Managing Director of the Company and also the Managing Director of Millennium & Copthorne Hotels New Zealand Limited. Prior to joining the Company, Mr. Chiu was Regional Vice-President and Managing Director, Asia of Merisant Company. He holds a Master's degree in agricultural economics and marketing from Massey University, Palmerston North.

The Board unanimously recommends shareholders vote in favour of the re-election of Mr. Chiu.

Resolution 3 - Auditors' Remuneration:

KPMG are the existing Auditors of the Company. KPMG are automatically reappointed as Auditors under section 207T of the Companies Act 1993. This resolution authorises the Board to fix the fees and expenses of the auditors in accordance with section 207S(a) of the Companies Act 1993.

The Board unanimously recommends shareholders vote in favour of this resolution.

MEETING LOCATION AND CARPARKING

Please note that the meeting is being held at Copthorne Hotel Auckland City on Anzac Avenue, Auckland. As parking in and around the hotel is limited and reserved for hotel guests, we suggest that shareholders driving into the city to attend the meeting park at one of the Wilson car parking facilities located at 73 Anzac Avenue, Eden Crescent or 56 Beach Road. A discount on parking at 73 Anzac Avenue is available if your ticket is validated at the hotel reception after the meeting.