

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*

and

Notice of increase in acceptances of offer

*Rule 49A of the Takeovers Code*

**To** NZX Limited

**To** Millennium & Copthorne Hotels New Zealand Limited

And **To** Takeovers Panel

Relevant event being disclosed: Disclosure of movement of 1% or more in substantial holding and change in nature of relevant interest.

Date of relevant event: 2 May 2025

Date this disclosure made: 5 May 2025

Date last disclosure made: 29 April 2025

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

Full name(s): CDL Hotels Holdings New Zealand Limited ("**CDLHH NZ**")

**Summary of substantial holding**

Class of quoted voting products: Ordinary shares in Millennium & Copthorne Hotels New Zealand Limited (NZX Code: MCK) ("**MCK**")

For **this** disclosure,—

- (a) total number held in class: **83,996,653**
- (b) total in class: **105,478,743** (excluding treasury stock)
- (c) total percentage held in class: **79.634%** (excluding treasury stock)

For **last** disclosure,—

- (a) total number held in class: 83,202,393
- (b) total in class: 105,478,743 (excluding treasury stock)
- (c) total percentage held in class: 78.881% (excluding treasury stock)

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

Details of the transactions or other events requiring disclosure:

**Offer:** On 10 February 2025, CDLHH NZ made a full takeover offer for all of the ordinary shares in MCK (excluding treasury stock) ("**Shares**") not already held by CDLHH NZ ("**Offer**"). A copy of the Offer accompanied a disclosure made to MCK and NZX on 10 February 2025.

**Acceptances:** On 2 May 2025, and in accordance with the agreement to accept disclosed on 22 April 2025 ("**Agreement to Accept**"), SG Hiscock & Company Limited accepted the Offer in respect of Shares held by them. CDLHH NZ has received acceptances under the Offer (from persons other than SG Hiscock & Company Limited) in relation to 2,687,489 Shares.

**Change in relevant interest:** For the purposes of section 278 of the Financial Markets Conduct Act 2013, CDLHH NZ advises that there has been a change in the nature of its relevant interests in MCK resulting from SG Hiscock & Company Limited's acceptance of the Offer.

**Increases in acceptances (rule 49A):** For the purposes of rule 49A of the Takeovers Code, CDLHH NZ advises that the total level of acceptances of the Offer has increased by 1% or more of the total issued Shares. The total level of CDLHH NZ's shareholding including acceptances received under the Offer for Shares has increased to 83,996,653 Shares, comprising 79.634% (rounded to three decimal places) of the total issued Shares in MCK.

## **Details after relevant event**

**Nature of relevant interest(s):** Upon settlement occurring in accordance with the Offer, CDLHH NZ will become the registered holder and beneficial owner of 3,979,639 Shares in MCK.

For that relevant interest,—

- (a) number held in class: 3,979,639 ordinary shares
- (b) percentage held in class: 3.773% (excluding treasury stock)
- (c) current registered holder(s): Acceptors of the Offer
- (d) registered holder(s) once transfers are registered: CDLHH NZ

## **Additional information**

**Address(es) of substantial product holder(s):** Floor 7, 23 Customs Street East, Auckland Central, Auckland, 1010, New Zealand

**Contact details:**

Mark Lim, Head, Capital Markets and Fund Management, City Developments Limited  
Tel: +65 6877 8550  
Email: MarkLim@cdl.com.sg

**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

**Certification**

I, Eik Sheng KWEK, 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.

Confirmed as correct by:



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Kwek Eik Sheng