

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: 13 May 2025

Date this disclosure made: 16 May 2025

Date last disclosure made: 8 May 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: **88,520,974**
- (b) total in class: **105,478,743** (excluding treasury stock)
- (c) total percentage held in class: **83.923%** (excluding treasury stock)

For **last** disclosure,—

- (a) total number held in class: 88,303,803
- (b) total in class: 105,478,743 (excluding treasury stock)
- (c) total percentage held in class: 83.717% (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. The Offer closed on 8 May 2025 ("**Closing Date**").

Acceptances: As of 8 May 2025, CDLHH NZ had received acceptances under the Offer in relation to 8,286,789 Shares. Paragraph 4.4 of the terms and conditions of the Offer provides that if CDLHH NZ receives an acceptance after 5:00pm on the Closing Date which bears a postmark or other evidence of postage or despatch on or prior to 5:00pm on the Closing Date, that acceptance will be deemed to have been received by CDLHH NZ prior to 5:00pm on the Closing Date. CDLHH NZ has received further acceptances in accordance with the terms of the Offer between the date of its last disclosure and the date of this disclosure.

The total level of CDLHH NZ's shareholding, including all acceptances received under the Offer for Shares, has increased to 88,520,974 Shares, comprising 83.923% (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 8,503,960 Shares in MCK.

For that relevant interest,—

- (a) number held in class: 8,503,960 ordinary shares
- (b) percentage held in class: 8.062% (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:



Kwek Eik Sheng