**6 October 2025**

# *UPDATE ON COPTHORNE HOTEL WELLINGTON ORIENTAL BAY*

Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) has today announced plans for its Copthorne Hotel Wellington Oriental Bay, allowing it to undertake seismic strengthening works in the near future.

The Bay Wing, which has 55 rooms, will be progressively closed from today while further engineering assessments are completed. The remainder of the hotel property remains open and continues to welcome guests and visitors as normal – including the Roxburgh Wing (with 63 rooms), meeting spaces and the hotel's award-winning restaurant one80 Restaurant and Bar.

Strengthening works are expected to be undertaken in 2026 and 2027 and costs will be incorporated into future forecasts.

MCK does not expect that the closure of the Bay Wing will have a material impact on its group operating earnings for FY2025. However, the closure may require a reassessment of the Copthorne Hotel Wellington Oriental Bay's carrying value and whether or not this results in an impairment to MCK will be assessed closer to the end of the year as part of MCK's financial year end processes. MCK will update the market at that time if it is determined that this process has resulted in a material impairment to the value of Copthorne Hotel Wellington Oriental Bay.

The hotel is part of Millennium & Copthorne's network of 19 hotels across New Zealand.

**-ENDS-**

Issued by Millennium & Copthorne Hotels New Zealand Limited

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About Millennium & Copthorne Hotels New Zealand Limited

Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) is the only NZX listed hotel owner – operator with 19 owned / leased / franchised hotels based in New Zealand under the Millennium, Grand Millennium, M Social, Copthorne and Kingsgate brands. As part of the Millennium & Copthorne Hotels group, we are proud to be part of a global network of over 120 properties in gateway cities across Asia, Europe, North America, the Middle East and New Zealand. MCK is also the majority shareholder in land developer CDL Investments New Zealand Limited (NZX:CDI) and also has property interests in Australia through its Kingsgate Group subsidiaries including a 50% ownership interest in the Sofitel Brisbane Central through a joint venture.

For more information, visit our website: www.millenniumhotels.co.nz