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CDL INVESTMENTS
NEW ZEALAND LIMITED

CDI receives Fast-track referral approval for Middle Road development

CDL Investments New Zealand Limited (**NZX: CDI**) is pleased to announce its Middle Road residential project in Havelock North, Hawke's Bay, has been accepted for referral under the Fast-track Approvals process[1]. The project is expected to deliver approximately 300 to 350 residential sections and represents an important opportunity to support future housing choice and well-planned residential growth in the region.

Chief Executive Officer Jason Adams said the referral decision is a positive step for the project and provides an important pathway for CDI's Hawke's Bay development pipeline.

"We are pleased the Minister has accepted the referral application and recognised the regional benefits of the Middle Road Project, which will increase the supply of well-planned residential land, support future housing choice in Havelock North and contribute to regional economic activity over time," said Mr Adams.

"Our focus is now on preparing the substantive application and continuing to engage collaboratively with councils, iwi, technical experts and other stakeholders as the project moves through the next stage of the Fast-track process."

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Issued by CDL Investments New Zealand Limited

About CDL Investments New Zealand Limited: CDI is a nationwide land developer with more than 30 years' experience delivering high-quality residential, retail and industrial developments across New Zealand. With a disciplined approach to capital allocation, careful project execution and a strong focus on long-term value creation, we have built a reputation for reliable delivery and well-planned communities.
CDI is majority owned by Millennium & Copthorne Hotels New Zealand Limited (NZX: MCK).

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[1] The approval has been provided to CDL Land New Zealand Limited being CDI's wholly owned subsidiary that undertakes CDI's development activities.