



## **MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED**

### **STOCK EXCHANGE ANNOUNCEMENT**

**20 June 2014**

#### **Results of the Voting at Special Meeting of Shareholders**

MCK advises that shareholders voted overwhelmingly in favour of its proposed capital reduction scheme (the "Scheme") at its special meeting held in Auckland yesterday afternoon. Details of the votes cast are set out below.

<b>Special resolutions</b>	<b>For</b>	<b>Against</b>
Ordinary shareholders	326,755,039 (99.85%)	481,689 (0.15%)
Preference shareholders	172,933,181 (99.95%)	92,388 (0.05%)

"We would like to thank our shareholders for their support of the Scheme and for their continued support of MCK" said MCK's Managing Director Mr. B K Chiu. "We believe that the Scheme will allow us to simplify our business, refocus on our New Zealand hotel and property development operations and also gives our shareholders direct control of the investment we have made in First Sponsor Group Limited", he said.

Under the Scheme, for every 1,000 ordinary or preference shares held by shareholders, 698 shares will be cancelled and shareholders will receive 327 shares in First Sponsor Group Limited ("FSGL"), MCK's associate company which is a property developer in China and which is expected to be listed on the Singapore Exchange next month.

MCK will now proceed to seek approval from the High Court (expected to be on 10 July) ahead of the Scheme becoming effective (which is expected to be on 17 July).

MCK's shareholders also have until 10 July to elect what they wish to do with their shares in FSGL when they receive them. The options include selling some or all of their FSGL shares through a block sale facility administered by Trustees Executors, having them deposited into an ASX or NZX broker account, or receiving a share certificate. Election forms detailing all of the options were sent to shareholders with the notice of meeting.

**ENDS**

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