

**CDL INVESTMENTS
NEW ZEALAND LIMITED**

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STOCK EXCHANGE ANNOUNCEMENT

Date **31 March 2015**

Subject **APPOINTMENT OF ALOYSIUS LEE TO THE BOARD**

CDL Investments New Zealand Limited (NZX:CDI) advises that Mr. Aloysius Lee Tse Sang will join the board effective from 1 April 2015 as a non-executive director. Mr. Lee was appointed as Millennium & Copthorne Hotels plc Group Chief Executive Officer with effect as of 1 March 2015.

Mr. Lee's management career spans the Leisure, Information Technology/Telecommunications and Real Estate sectors. Immediately prior to his appointment, he was CEO of South Beach Consortium Pte Ltd., a joint venture established by City Developments Limited and other parties to create a mixed use real estate development in Singapore, which is scheduled to be completed in 2015. Prior to that, Mr. Lee held senior leadership positions at a number of companies, including one of China's leading real estate groups, Shui On Land, Hong Kong Telecom, Star Cruises and Singapore Airlines. He is a Fellow of the Chartered Management Institute and a Fellow of the Chartered Institute of Marketing, and holds management qualifications from Harvard University, the University of Hong Kong and the University of Hawaii.

CDI confirmed that Mr. Lee is not an independent director and would need to be re-elected at CDI's next annual meeting of shareholders.

ENDS

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BK Chiu
Managing Director