



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

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**STOCK EXCHANGE ANNOUNCEMENT**

**27 February 2015**

### **ACQUISITION OF REMAINING SHARES IN KIN HOLDINGS LIMITED**

Further to its announcements on 24 December 2014 and 9 February 2015, Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) advises that it has today completed the acquisition from Tai Tak Holdings Pte Ltd (**Tai Tak**) of the 38.7% interest in KIN Holdings Limited (**KIN Holdings**) which MCK does not already own.

KIN Holdings is currently the holding company for MCK's Australian operations and assets, which include the residential units at the Zenith Residences in Sydney and a sales office.

The purchase price for the acquisition of the shares was NZ\$31 million in cash, which is subject to a post completion adjustment relating to Tai Tak's 38.7% share of the adjusted net profit or loss (as applicable) of KIN Holdings in respect of the period from 1 August 2014 to 31 December 2014.

**ENDS**

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