



MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED

STOCK EXCHANGE ANNOUNCEMENT

21 December 2015

RETIREMENT OF VINCENT YEO AS NON-EXECUTIVE DIRECTOR

Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) advises that Mr. Vincent Yeo is retiring as a non-executive director of the Company with effect from 31 December 2015.

He is replaced by Mr. Kevin Hangchi, Senior Vice President, Hong Leong Management Services Pte. Ltd. who will take up the directorship from 1 January 2016.

Mr. Yeo will remain a director of MCK's majority-owned subsidiary CDL Investments New Zealand Limited.

Mr. Yeo is retiring from the Board in order to comply with new Monetary Authority of Singapore regulatory requirements affecting certain of his other directorships.

On behalf of the Board, MCK Chairman Mr. HR Wong thanked Mr. Yeo for his service to the company.

"Vincent has been an excellent executive and non-executive director of MCK over the past two decades and we are very grateful for his contribution in putting both the hotel and land development businesses on a very strong footing and developed both companies into what they are today", he said.

Welcoming Mr. Hangchi to the Board, Mr. Wong noted his global transactional experience across many of the Hong Leong Group's entities including listings and public offerings, mergers and acquisitions as well as capital markets issuances and banking facilities. Mr. Hangchi has been called to the English and Singaporean bars and holds an honours degree in Accountancy and Law from the University of Southampton.

"I am delighted that Kevin Hangchi is joining us and we look forward to his valuable contribution to the MCK Board and the company generally", he said.

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Enquiries:
Millennium & Copthorne Hotels New Zealand Limited (09) 353 5058

BK Chiu
Managing Director