



MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED

STOCK EXCHANGE ANNOUNCEMENT

23 May 2014

Update regarding proposed listing of First Sponsor Group Limited

Further to our announcement on 23 April 2014, MCK advises that First Sponsor Group Limited ("FSGL") has today lodged its preliminary prospectus with the Monetary Authority of Singapore ("MAS") (the "FSGL Preliminary Prospectus"). A copy of the FSGL Preliminary Prospectus is attached to this announcement. Under Singaporean securities law, a preliminary prospectus is not a final prospectus and is subject to change (including as a result of any comments that are received from MAS).

FSGL's press release confirming lodgment is included with this announcement.

Lodgment of the FSGL Preliminary Prospectus with MAS is another step forward in the process for FSGL to list on the Singapore Exchange Securities Trading Limited (the "Proposed FSGL IPO"). However, it does not mean that the Proposed FSGL IPO will definitely proceed.

If the Proposed FSGL IPO is to proceed, it is likely that the listing would occur in the third quarter of this year. The Proposed FSGL IPO is yet to be confirmed and will be subject to, among other things, financial market conditions and the receipt of all requisite regulatory and other approvals.

MCK also advises that no decision has yet been made as to whether (or when) the possible capital return referred to in its announcement on 23 April will take place.

Further announcements will be made by MCK in due course.

ENDS

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