



MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED

STOCK EXCHANGE ANNOUNCEMENT

9 February 2015

UPDATE ON ACQUISITION OF REMAINING SHARES IN KIN HOLDINGS LIMITED

Further to its announcement on 24 December 2014 advising that it had entered into a conditional agreement with the Tai Tak Group (**Tai Tak**) for the acquisition of the remaining 38.7% of the shares in KIN Holdings Limited (**KIN Holdings**) which it does not already own, Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) advises that it has now obtained approval from the Australian Foreign Investment Review Board (FIRB) for the acquisition.

Completion of the acquisition is therefore expected to take place on the last business day of this month, Friday 27 February.

ENDS

Enquiries:

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Managing Director / Group Company Secretary