

For Immediate Release

13 June 2014

Millennium & Copthorne Hotels plc completes acquisition of Novotel New York Times Square

Pursuant to the announcement by Millennium & Copthorne Hotels plc ("M&C") on 10 February 2014, M&C is pleased to report that the acquisition of the Novotel New York Times Square, located at 226 W. 52nd Street in New York City, New York, completed yesterday.

The property is a 34 storey building in the heart of Manhattan's theatre district and contains the 480-room Novotel New York Times Square hotel, a small amount of office and retail space and a penthouse apartment.

As previously announced, the hotel will continue to be operated under the Novotel brand by an affiliate of Accor SA under a long-term management agreement.

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