



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

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**STOCK EXCHANGE ANNOUNCEMENT**

**28 November 2014**

### **ACQUISITION OF REMAINING SHARES IN QUANTUM LIMITED**

Further to its announcement on 10 July, Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) advises that it has today settled the acquisition of the 30% interest in Quantum Limited (**Quantum**) which MCK does not already own.

MCK received approval from the Overseas Investment Office on Wednesday and in line with the terms of the acquisition agreement, the consideration of \$14.25 million was paid to Te Maori Lodges Limited (**TML**), a subsidiary of the Maori Trustee.

Quantum is the principal operating subsidiary of MCK and owns or leases seven hotels including Millennium Hotel Queenstown, Copthorne Hotel Rotorua and Kingsgate Hotel Dunedin.

**ENDS**

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