



MILLENNIUM

HOTELS AND RESORTS

MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED

STOCK EXCHANGE ANNOUNCEMENT

2 February 2018

MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND ACQUIRES THE WATERFRONT HOTEL, NEW PLYMOUTH

Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) is pleased to announce that The Waterfront Hotel located at 1 Egmont Street, New Plymouth joins the Millennium, Copthorne, Kingsgate and M Social portfolio of hotels from 1st February 2018.

The Waterfront Hotel, which will be rebranded the Millennium Hotel New Plymouth, Waterfront in Q2 of 2018, is situated on a prime waterfront site directly across the road from New Plymouth's coastal cycle way and seashore with picturesque views along the coast. Built in 2003, the three-level hotel is Grade A seismically rated and comprises boutique-style hotel accommodation including 39 hotel suites, two penthouse apartments and one executive apartment. The hotel has a conference facility and the award-winning Salt Restaurant which enjoys uninterrupted views over the ocean.

"This acquisition will further facilitate new opportunities for our global guests from both leisure and business travel sectors and is earnings accretive." said Millennium's Managing Director, Mr BK Chiu.

"Millennium Hotels is excited about the growth of New Plymouth from an international visitor perspective and we are looking forward to working with our tourism and international marketing partners to promote the town and Taranaki region - a region of unique tourist experiences" he said. "We are very pleased to bring this iconic New Plymouth hotel under the Millennium brand and look forward to the continued support from the Taranaki locals and wider community".

ENDS

Issued by Millennium & Copthorne Hotels New Zealand Limited

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