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To: City Developments Limited
9 Raffles Place
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Agapier Investments Limited,
Vistra Corporate Services Centre,
Wickhams Cay II,
Road Town,
Tortola,
VG1110
British Virgin Islands

Attn: Mr. Sherman Kwek / Mr. Frank Khoo

7 June 2019

Dear Sirs

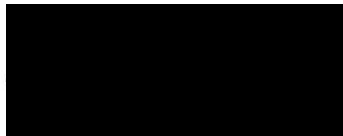
Recommended pre-conditional final cash offer for Millennium & Copthorne Hotels plc by Agapier Investments Limited (a company indirectly and wholly-owned by City Developments Limited) (the "Transaction")

We refer to the announcement pursuant to Rule 2.7 of the City Code of Takeovers and Mergers in relation to the Transaction (the "2.7 Announcement") proposed to be issued on or around the date of this letter.

We hereby confirm that we have given and not withdrawn our consent to the publication of the 2.7 Announcement with the inclusion of the references to our name in the form and context in which they appear.

This letter is for your information only and should not be relied upon by any other person.

Yours faithfully,



Gaurav Gooptu,
Senior Director, UK Coverage and M&A

For and on behalf of Barclays Bank PLC, acting through its Investment Bank