

GENERAL ANNOUNCEMENT::ANNOUNCEMENT BY SUBSIDIARY COMPANY, MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED

Issuer & Securities

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CITY DEVELOPMENTS LIMITED

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Announcement Details

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General Announcement

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Announcement by Subsidiary Company, Millennium & Copthorne Hotels New Zealand Limited

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Submitted By (Co./ Ind. Name)

Enid Ling Peek Fong

Designation

Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the Announcement released by Millennium & Copthorne Hotels New Zealand Limited ("MCK") on 23 October 2024 titled "MCK marks return to Christchurch with purchase of luxury hotel".

Attachments

[MCHNZ_Mayfair_CHC.pdf](#)

Total size = 72K MB



MCK MARKS RETURN TO CHRISTCHURCH WITH PURCHASE OF LUXURY HOTEL

Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) is delighted to announce that it has reached agreement with Mayfair Luxury Hotels Limited and the Stapley family interests for the purchase of the Mayfair Hotel Christchurch.

“After over a decade, we are very happy to have a hotel presence in Christchurch once again”, said MCK Managing Director Stuart Harrison. “Christchurch has always been a strategically important market for us and the acquisition of this hotel comes at the right time as visitor numbers and interest in Christchurch are both increasing”.

Located in Victoria Street and a short walk from the Canterbury Museum and Hagley Park, the hotel was completed and opened in 2022 and has already garnered a reputation for its high-quality spacious rooms and suites which have views of the city and are designed to let in as much natural light as possible, An art nouveau-style café and cocktail bar complete the boutique nature of this hotel.

MCK will be using its existing cash resources and bank facilities to complete the acquisition.

The transaction is scheduled to settle before the end of November. A transition to a Millennium & Copthorne brand will be carried out over the months following completion and will be announced in due course.

The Directors of Mayfair Luxury Hotels Limited acknowledged the achievements that the hotel team have achieved in the two-and-a-half-year period since opening. Speaking for the Directors, Glen Stapley said that the team effort had been exemplary.

“Our people have worked really hard to get the hotel on the map and being the 8th ranked hotel in New Zealand (Trip Advisor Best of the Best Awards 2024) and winning the Best Café in New Zealand at the 2024 Hospitality New Zealand’s Awards for Excellence are two of many highlights. The input and support of the hotel’s teams have been fantastic and thanks to them, they have contributed to the hotel’s accolades and excellent reputation”, he said.

Mayfair Hotel - summary:

Property interest	Freehold (opened in mid-2022) 155 Victoria St, Christchurch
Number of rooms	67 guest rooms and suites
Purchase Price	\$31,900.000 (plus GST)
Other facilities	Cocktail Bar Conference/ Meeting facilities Café & kitchen.

-ENDS-

Issued by Millennium & Copthorne Hotels New Zealand Limited

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About Millennium & Copthorne Hotels New Zealand Limited

Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) is the only NZX listed hotel owner – operator with 18 owned / leased / franchised hotels based in New Zealand under the Millennium, Grand Millennium, M Social, Copthorne and Kingsgate brands. As part of the Millennium & Copthorne Hotels group, we are proud to be part of a global network of over 120 properties in gateway cities across Asia, Europe, North America, the Middle East and New Zealand. MCK is also the majority shareholder in land developer CDL Investments New Zealand Limited (NZX:CDI) and also has property interests in Australia through its Kingsgate Group subsidiaries including a 50% ownership interest in the Sofitel Brisbane Central through a joint venture.

For more information, visit our website: www.millenniumhotels.co.nz