

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

Issuer & Securities

Issuer/ Manager	CITY DEVELOPMENTS LIMITED
Securities	CITY DEVELOPMENTS LIMITED - SG1R89002252 - C09
Stapled Security	No

Announcement Details

Announcement Title	General Announcement
Date & Time of Broadcast	27-Feb-2015 19:29:43
Status	New
Announcement Sub Title	Announcement by Subsidiary Company, Millennium & Copthorne Hotels New Zealand Limited
Announcement Reference	SG150227OTHRXTBX
Submitted By (Co./ Ind. Name)	Shufen Loh @ Catherine Shufen Loh
Designation	Company Secretary
Description (Please provide a detailed description of the event in the box below)	Please refer to the announcement issued by Millennium & Copthorne Hotels New Zealand Limited on 27 February 2015 relating to the update on the completion of the acquisition of the remaining 38.7% interest in KIN Holdings Limited.
Attachments	<p>27.02.2015 MCK - completion KIN Holdings Ltd.pdf</p> <p>Total size =26K</p>

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STOCK EXCHANGE ANNOUNCEMENT

27 February 2015

ACQUISITION OF REMAINING SHARES IN KIN HOLDINGS LIMITED

Further to its announcements on 24 December 2014 and 9 February 2015, Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) advises that it has today completed the acquisition from Tai Tak Holdings Pte Ltd (**Tai Tak**) of the 38.7% interest in KIN Holdings Limited (**KIN Holdings**) which MCK does not already own.

KIN Holdings is currently the holding company for MCK's Australian operations and assets, which include the residential units at the Zenith Residences in Sydney and a sales office.

The purchase price for the acquisition of the shares was NZ\$31 million in cash, which is subject to a post completion adjustment relating to Tai Tak's 38.7% share of the adjusted net profit or loss (as applicable) of KIN Holdings in respect of the period from 1 August 2014 to 31 December 2014.

ENDS

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