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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	CITY DEVELOPMENTS LIMITED
Company Registration No.	196300316Z
Announcement submitted on behalf of	CITY DEVELOPMENTS LIMITED
Announcement is submitted with respect to *	CITY DEVELOPMENTS LIMITED
Announcement is submitted by *	Enid Ling Peek Fong
Designation *	Company Secretary
Date & Time of Broadcast	30-Jun-2008 18:28:32
Announcement No.	00106

>> Announcement Details
The details of the announcement start here ...

Announcement Title *	Media Releases issued by Subsidiary Companies, Millennium & Copthorne Hotels plc and Millennium & Copthorne Hotels New Zealand Limited - Completion of Purchase of Copthorne Hotel Auckland Harbourcity
Description	Please refer to the attached Releases issued by Millennium & Copthorne Hotels plc and Millennium & Copthorne Hotels New Zealand Limited on 30 June 2008.
Attachments	 MnCHotelsplc_300608.pdf  MCHNZ_300608.pdf Total size = 127K (2048K size limit recommended)

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MILLENNIUM & COPTHORNE NEW ZEALAND COMPLETES PURCHASE OF COPTHORNE HOTEL AUCKLAND HARBOURCITY



Millennium & Cophorne Hotels New Zealand Limited (NZX: MCK) announced today that it has entered into and settled an agreement with AMP NZ Property Commercial Limited and Perpetual Trust Limited to purchase the interests of the vendors in the Cophorne Hotel Auckland Harbourcity.

While precise details of the purchase including the final price are confidential, MCK Managing Director Mr. B K Chiu was pleased that the Company was able to complete the purchase. The Company is using its own cash and a new loan facility from the Company's bankers to fund the purchase.

"Cophorne Hotel Auckland Harbourcity's location is one of the best in Auckland. The area around the Viaduct Basin and the hotel has changed dramatically over the past decade and is now a focal point for entertainment and access to the Waitemata Harbour. We are therefore pleased that we have been able to acquire both the freehold and leasehold interests for the hotel", he said.

AMP NZ Property Commercial Limited also welcomed settlement of the transaction. The proceeds of the sale will be used to retire debt following the recent purchase of retail assets in Auckland.

Earlier this year, Millennium & Cophorne Hotels New Zealand installed sound proof windows to all 187 rooms in the hotel, reducing outside noise levels by up to 80%, and a soft refurbishment of the Tactics Restaurant and Bar areas and the conference rooms has also been completed. All rooms also now have high speed broadband access points. Mr. Chiu indicated that the Company would look at how the Company could best use the Hotel and the freehold site over the coming years.

"Cophorne Hotel Auckland Harbourcity is a key property for us and now that we are the freehold owners, we will be looking at what we can do at the Hotel and on the freehold site generally. As long term investors, there are a number of options open to us," he said.

Mr. Chiu said that the decision to purchase Copthorne Hotel Auckland Harbourcity confirmed the Company's ongoing commitment to New Zealand and to the key Auckland market. Millennium & Copthorne Hotels and Resorts now has three owned / leased properties in Auckland (Copthorne Hotel Auckland Harbourcity, Copthorne Hotel Auckland Anzac Avenue, Kingsgate Hotel Parnell) and recently entered into a short-term management agreement for the Metropolis Hotel Auckland.

"As New Zealand's key gateway city, Auckland is one of New Zealand's most important markets. Copthorne Hotel Auckland Harbourcity has played and will continue to play a very important role in our global network. Today's announcement gives us and our valued guests certainty that Millennium & Copthorne Hotels and Resorts is in the City of Sails for the long term and we look forward to continuing to welcome our corporate and leisure guests from within New Zealand and around the world to our Auckland hotels", Mr. Chiu said.

ENDS

Issued by Millennium & Copthorne Hotels New Zealand Limited

Enquiries to:

B K Chiu
Managing Director
Millennium & Copthorne Hotels New Zealand Limited
(09) 913 8058

Stephen Costley
General Manager
AMP Capital Property Portfolio
(09) 307 8317

Sue Ryan
Public Affairs
AMP Capital Investors (New Zealand) Limited
(04) 494 2260

For immediate release

30 June 2008

**MILLENNIUM & COPTHORNE HOTELS PLC
(THE "COMPANY")**

Hotel Acquisition by New Zealand Subsidiary

The following announcement was released earlier today by the Company's subsidiary, Millennium & Copthorne Hotels New Zealand Limited, which is listed on the New Zealand Stock Exchange. The Company has a 70.2% interest in Millennium & Copthorne New Zealand Limited.

For further information, please contact:

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Issued by Millennium & Copthorne Hotels New Zealand Limited

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