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

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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

Announcement Reference

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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 on 23 April 2021 titled "Update on injunction proceedings against Waitangi National Trust Board in relation to the lease of the Copthorne Hotel & Resort Bay of Islands".

Attachments

04.23.2021 MCHNZ-Update Copthorne BOI.pdf

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MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED

NZX ANNOUNCEMENT

23 April 2021

UPDATE ON INJUNCTION PROCEEDINGS AGAINST WAITANGI NATIONAL TRUST BOARD IN RELATION TO THE LEASE OF THE COPTHORNE HOTEL & RESORT BAY OF ISLANDS

Further to its statement on 16 April, MCK can advise that the Waitangi National Trust Board, through its solicitors, have provided an undertaking to the High Court at Whangarei that the Trust Board will not take any steps pending agreement between the parties, an order of the High Court or thirty days after the substantive dispute is resolved (including any rights of appeal).

Matters relating to the renewal will now be referred to arbitration if they cannot be resolved by agreement. MCK will not make any further comment until the issue is resolved or the outcome of the arbitration is known.

-ENDS-

Issued by Millennium & Copthorne Hotels New Zealand Limited