



MILLENNIUM

HOTELS AND RESORTS

MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED

STOCK EXCHANGE ANNOUNCEMENT

16 February 2021

OPERATIONAL UPDATE – 16 FEBRUARY 2021

Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) provides the following update with regard to the impact of the COVID Alert Level changes made by the New Zealand Government on Sunday evening:

--All of our owned and operated hotels have received multiple cancellations for bookings over this week and the following weeks in February. Some events which cannot be held under Level 2 and Level 3 restrictions have also had to be cancelled and, where possible, these have been postponed to a new date.

--The current number of cancellations and deferrals varies from hotel to hotel and these disruptions are impacting on MCK's February 2021 revenue. Given that individual travellers and businesses are still adjusting and do not know how long the current restrictions will continue for, we are not presently able to forecast the exact impact on our H1 2021 financial performance from these cancellations.

--MCK will be releasing its FY2020 results tomorrow, 17 February 2021.

ENDS

Issued by Millennium & Copthorne Hotels New Zealand Limited