



MILLENNIUM

HOTELS AND RESORTS

MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED

STOCK EXCHANGE ANNOUNCEMENT

31 August 2021

OPERATIONAL UPDATE – 31 AUGUST 2021

Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) provides the following update with regard to current state of the COVID Alert Levels made by the New Zealand Government yesterday:

--All of our owned and operated hotels other than those operating as Managed Isolation Facilities are currently closed and have been since the start of the Level 4 lockdown;

--The change of Alert Levels for the areas of New Zealand south of Auckland and Northland effective this week will not allow our hotels outside of those areas to reopen except for very limited essential services business;

--Our hotels operating as Managed Isolation Facilities (being Grand Millennium Auckland and M Social Auckland) have continued to operate during Level 4 as they are an essential service;

--Cancellations received to date exceed 9000 nights across all of our properties. The current estimated revenue that has been lost due to these cancellations does affect the profitability of MCK's hotel operations but is not currently expected to affect MCK's group financial position in a material way. We will continue to keep the market updated;

--An application for the wage subsidy has been submitted for employees located at the hotels and corporate offices which are closed.

ENDS

Issued by Millennium & Copthorne Hotels New Zealand Limited