



**MILLENNIUM & COPTHORNE HOTELS NEW ZEALAND LIMITED**  
**NZX ANNOUNCEMENT** **3 JANUARY 2024**

**MCK CONFIRMS RENEWAL OF EXISTING MULTI OPTION FACILITY AGREEMENT**

MCK advises that its multi option facility (MOF) with the Hong Kong & Shanghai Banking Corporation (HSBC) has been renewed for a three-year term to January 2027.

The MOF comprises a revolving credit facility of up to NZ\$115 million and an overdraft facility of up to NZ\$5 million. The bank facilities are secured over hotel properties with Copthorne Hotel Queenstown Lakefront being added as security in addition to Millennium Hotel Queenstown and Rotorua. Only minor amendments were made to the expiring terms and covenants so as to reflect current market requirements.

“The setting in place of the renewed MOF and with it the increase in the facility limit will be a further step forward in our ‘Revive’ strategy”, said MCK’s Managing Director Stuart Harrison. “The increase in the facility limit will further enable the refurbishment and development programme at Millennium Hotels and Resorts with refurbishments at Queenstown and Rotorua now well underway along with other locations being scheduled in 2024”.

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**ENDS**

Issued by Millennium & Copthorne Hotels New Zealand Limited

About Millennium & Copthorne Hotels New Zealand Limited

Millennium & Copthorne Hotels New Zealand Limited (NZX:MCK) is the only NZX listed hotel owner – operator with 18 owned / leased / franchised hotels based in New Zealand under the Millennium, Grand Millennium, M Social, Copthorne and Kingsgate brands. As part of the Millennium & Copthorne Hotels group, we are proud to be part of a global network of over 120 properties in gateway cities across Asia, Europe, North America, the Middle East and New Zealand. MCK is also the majority shareholder in land developer CDL Investments New Zealand Limited (NZX:CDI) and also has property interests in Australia through its Kingsgate Group subsidiaries including a 50% ownership interest in the Sofitel Brisbane Central through a joint venture.

For more information, visit our website: [www.millenniumhotels.co.nz](http://www.millenniumhotels.co.nz)