



CDL HOSPITALITY TRUSTS

FOR IMMEDIATE RELEASE

6 JUN 2019

**RENEWAL OF LEASE IN RELATION TO GRAND MILLENNIUM AUCKLAND**

**Singapore, 6 June 2019** – CDL Hospitality Trusts (“CDLHT” or the “Group”), a stapled group comprising CDL Hospitality Real Estate Investment Trust (“H-REIT”), a real estate investment trust, and CDL Hospitality Business Trust (“HBT”), a business trust, is pleased to announce that CDLHT (BVI) One Ltd (the “Lessor”), the wholly-owned subsidiary of H-REIT, has renewed the deed of lease (the “Lease”) in relation to the lease of Grand Millennium Auckland (“GMA”) with Hospitality Services Limited (the “Lessee”). GMA is the largest hotel in New Zealand, with 452 rooms located in New Zealand’s gateway city of Auckland.

The Lessee is a wholly-owned subsidiary of Millennium & Copthorne Hotels New Zealand Limited (“MCK”). Listed on the New Zealand’s Exchange, MCK has been operating in New Zealand for over 25 years and has vast experience and brand recognition. MCK’s significant network and its sales and marketing organisation in New Zealand had strongly benefited the trading performance of the hotel since operating under MCK.

The Lease commenced on 7 September 2016 with a three-year term and options to renew for two further three-year terms, subject to mutual agreement. With this renewal, the second three-year term of the Lease will commence on 7 September 2019 on the same terms.

As the Lessee is a wholly-owned subsidiary of MCK, which in turn is a subsidiary of Millennium & Copthorne Hotels plc (which is in turn a subsidiary of City Developments Limited), a controlling Stapled Securityholder of CDLHT, the Lease renewal therefore constitutes an Interested Person Transaction under Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”).

The value of the transaction, when aggregated with the value of all other interested person transactions entered into with the same interested person group in the same financial year, does not exceed 3% of CDLHT’s latest audited net tangible assets.

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### About CDL Hospitality Trusts

CDL Hospitality Trusts (“CDLHT”) is one of Asia’s leading hospitality trusts with assets valued at S\$2.8 billion. CDLHT is a stapled group comprising CDL Hospitality Real Estate Investment Trust (“H-REIT”), a real estate investment trust, and CDL Hospitality Business Trust (“HBT”), a business trust. CDLHT was listed on the Singapore Exchange Securities Trading Limited on 19 July 2006. M&C REIT Management Limited is the manager of H-REIT, the first hotel real estate investment trust in Singapore, and M&C Business Trust Management Limited is the trustee-manager of HBT.

CDLHT was established with the principal investment strategy of investing in a portfolio of hospitality and/or hospitality-related real estate assets. As at 31 March 2019, CDLHT owns 16 hotels and two resorts comprising a total of 5,088 rooms as well as a retail mall. The properties under CDLHT’s portfolio include:

- (i) six hotels in the gateway city of Singapore (Orchard Hotel, Grand Copthorne Waterfront Hotel, M Hotel, Copthorne King’s Hotel, Novotel Singapore Clarke Quay and Studio M Hotel) as well as a retail mall adjoining Orchard Hotel (Claymore Connect);
- (ii) three hotels in Brisbane and Perth, Australia (Novotel Brisbane, Mercure Perth and Ibis Perth);
- (iii) two hotels in Japan’s gateway city of Tokyo (Hotel MyStays Asakusabashi and Hotel MyStays Kamata);
- (iv) one hotel in New Zealand’s gateway city of Auckland (Grand Millennium Auckland);
- (v) two hotels in United Kingdom (Hilton Cambridge City Centre in Cambridge and The Lowry Hotel in Manchester);
- (vi) one hotel in Germany’s gateway city of Munich (Pullman Hotel Munich);
- (vii) one hotel in the historic city centre of Florence, Italy, (Hotel Cerretani Florence, MGallery by Sofitel); and
- (viii) two resorts in Maldives (Angsana Velavaru and Raffles Maldives Meradhoo (previously known as Dhevanafushi Maldives Luxury Resort, Managed by AccorHotels)).