

22 December 2005

## **Millennium & Copthorne Hotels plc**

### **Completion of the disposal of the Kingsgate Commercial Complex, Sydney**

Millennium & Copthorne Hotels plc today announces that Kingsgate Investments Pty Limited, a subsidiary of the Group's majority owned New Zealand listed subsidiary CDL Hotels New Zealand Limited, has completed the disposal of the Kingsgate Commercial Complex at Kings Cross Road in Sydney ('the Property') to Challenger Funds Management Ltd for a net consideration of A\$19 million (£8.1 million) received in cash on 21 December 2005. The book value of the Property was AS\$12.3 million (£5.2 million) as at 30 June 2005.

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