

23 June 2006

Millennium & Copthorne Hotels plc
('M&C' or 'the Company')

LODGEMENT OF AMENDED PRELIMINARY PROSPECTUS
RELATING TO CDL HOSPITALITY TRUSTS

Further to the announcement by M&C on 13 June 2006 that CDL Hospitality Trusts has successfully lodged the preliminary prospectus ('Preliminary Prospectus') relating to its proposed initial public offering, the Company wishes to inform that The Hongkong and Shanghai Banking Corporation Limited ('HSBC'), which was a joint financial adviser, global co-ordinator, underwriter and bookrunner with DBS Bank Ltd, has withdrawn its participation in the initial public offering of CDL Hospitality Trusts (the 'Offering') solely for the reason that it had been unable to arrive at an agreement with the H-REIT Manager and the HBT Trustee-Manager on the timetable for the Offering.

In light of the above, BNP Paribas Peregrine (Singapore) Ltd has now been appointed by the H-REIT Manager and the HBT Trustee-Manager as the joint financial adviser, global co-ordinator and bookrunner in place of HSBC. BNP Paribas (acting through its Singapore Branch) has been appointed the joint underwriter in place of HSBC. BNP Paribas Peregrine (Singapore) Ltd is a wholly owned subsidiary of BNP Paribas.

DBS Bank Ltd remains the joint financial adviser, global co-ordinator, underwriter and bookrunner in relation to the Offering.

To reflect the change in the joint financial adviser, global co-ordinator, underwriter and bookrunner, an amended preliminary prospectus in relation to the Offering was lodged with the Monetary Authority of Singapore on 23 June 2006.

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