



Strictly private & confidential

City Developments Limited
36 Robinson Road
#20-01 City House
Singapore 068877

For the attention of: Chief Executive Officer, Mr Grant Kelley

8 December 2017

Dear Sirs

Announcement pursuant to Rule 2.7 of the City Code of Takeovers and Mergers (the "Announcement") regarding the recommended cash offer by Agapier Investments Limited (an indirect wholly owned subsidiary of City Developments Limited ("CDL") for the entire issued and to be issued share capital of Millennium & Copthorne Hotels plc not currently held by CDL and its subsidiaries

HSBC Bank plc has given and not withdrawn its written consent to the release of the Announcement dated 8 December 2017, with the inclusion of its name and references thereto in the form and context in which they appear.

We attach a copy of a final draft of the Announcement initialled by us for the purposes of identification.

Yours faithfully

A handwritten signature in cursive script that reads "Oliver C Smith".

Oliver C Smith
Managing Director, Advisory
HSBC Bank plc