

19 March, 2008

Village Roadshow buys Auckland icon aquarium
Further strategic expansion of theme park and attractions business

Village Roadshow Limited ("VRL") has today entered an agreement to acquire *Kelly Tarlton's Antarctic Encounter & Underwater World* ("Kelly Tarlton's") in Auckland for A\$11.3 million (NZ\$13 million). Kelly Tarlton's is regarded as an Auckland icon being one of New Zealand's most visited attractions, with approximately 400,000 visitations annually.

VRL Managing Director, Graham Burke said: "This is a wonderful opportunity to develop our strategic focus on attractions and theme parks, following on from our recent acquisition of Sydney Attractions Group and the Hawaiian Waters Adventure Park on Oahu.

"Kelly Tarlton's is an excellent fit with our Sydney Aquarium, Sydney Wildlife World and Sea World assets, bringing with it exciting marketing and operational synergies between them.

"Importantly, in common with Kelly Tarlton's, our businesses combine entertainment and education with a strong commitment to research, conservation and our environmental heritage.

"Kelly Tarlton's is also home to the world's finest examples of King and Gentoo penguins for which it has created special environments to replicate their natural lifecycle. We are fortunate that the aquarium also has sufficient breeding stock and a very successful breeding programme which will enable VRL to introduce them to our Australian marine attractions.

"We have been impressed by the quality of the staff working in the business and staff and management will be offered positions under the new VRL ownership.

"Looking to the future, we will now be looking at various options to both upgrade the facilities at Kelly Tarlton's and explore with the local government authorities the potential to further improve the facility with a view to growing it's status as one of New Zealand's premier domestic and international tourist destinations," Mr Burke said.

The acquisition is subject to approval by New Zealand's Overseas Investment Office and certain commercial conditions. Completion is expected by the first quarter of FY 2009. The vendor is Tourism Holdings Limited, a New Zealand based tourism company. VRL will fund the acquisition from a combination of cash and existing debt facilities and it is expected to be earnings per share accretive in FY 2009.

Media enquiries

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About Kelly Tarlton's Antarctic Encounter & Underwater World

Launched 20 years ago by the late Kelly Tarlton, the attraction has hosted more than 10 million visitors and is a lynchpin of Auckland's attractions and entertainment market.

The design of the 110 metre long underwater viewing facility and the aquarium's shark tank influenced the design of many of the world's aquarium facilities.

The attraction is only a 10 minute drive from downtown Auckland and covers an area of approximately 1400 square metres of waterfront land held on a lease from Auckland City Council.
