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Village Roadshow Extends Wet'n'Wild to Las Vegas

Village Roadshow Limited (**VRL**) announced today that it has signed a deal with a group of prominent Las Vegas investors to take a 51% interest in a water park currently under construction in Las Vegas, due to open in late May 2013.

Set on 41 acres in southwest Las Vegas near the I-215 and Sunset Road, this ideally located world class park will feature more than 25 innovative slides and attractions and has the potential to entertain more than 650,000 guests annually.

The park will be branded Wet'n'Wild and will be managed by Village Roadshow Theme Parks. VRL currently operates Wet'n'Wild parks on the Gold Coast in Australia, Phoenix Arizona and Hawaii in the United States and a Wet'n'Wild 'super' park is under construction in Sydney, due to open in December next year.

The Las Vegas based partners in the project include Andre Agassi and Steffi Graf, Dr. Steven and Karen Thomas of the Thomas and Mack family, Roger and Scott Bulloch, and Steve Miller. Village Roadshow's investment comprises US\$12 million in cash, the use of the Wet'n'Wild brand name and management expertise. The water park will cost US\$32 million to complete and forms part of a bigger development including an Aquatic Centre (in which Village Roadshow has no equity interest) totalling an approximate value in excess of \$50m which includes the cash investment, land value, and the contribution of infrastructure and services by the developer and local government.

Mr Robert Kirby, VRL Executive Chairman, said: "We are playing to our natural strengths as we own the brand Wet'n'Wild for the USA, Australia and Asian countries and are extending a proven business format. It is the business of showmanship and selling tickets that we are good at."

Mr Andre Agassi said: "This will be an incredible water park, the perfect addition for this fun filled town, featuring a huge range of experiences designed for both families and thrill seekers," he said.

VRL is Australia's largest theme park operator with Sea World, Warner Bros. Movie World, Wet'n'Wild Water World, Paradise Country, Australian Outback Spectacular, Village Roadshow Studios and Sea World Resort in its Gold Coast portfolio.

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