

10 August 2009

## **VILLAGE ROADSHOW EXITS GREECE BUSINESS**

Village Roadshow Limited ("VRL") today announced that it had entered into an agreement to dispose of its cinema, film distribution and film production business in Greece to a private European investor.

The sale of the Greek business is subject to a number of regulatory approvals and third party consents and is expected to be concluded by the end of the calendar year.

The net cash proceeds from the disposal of the Greek business will be approximately A\$80 million, subject to exchange rate movements. There will be no material impact on VRL's reported EBITDA and trading profit for the 2010 financial year. Subject to finalising the transaction, and the exchange rate at the time of completion, the estimated profit on disposal arising from the sale is expected to be in the range of A\$10-15 million.