



VILLAGE ROADSHOW

SALE OF STAKE IN GOLDEN VILLAGE SINGAPORE

2 October 2017: Village Roadshow Limited (ASX: VRL) has signed an agreement to sell its 50% stake in the Singapore Cinema Exhibition business, Golden Village, to Orange Sky Golden Harvest Entertainment (Holdings) Limited (SEHK: 1132), owner of the other 50% of Golden Village.

Net proceeds to VRL are anticipated to be approximately A\$165 million, realising a net profit after tax of approximately A\$150 million, which will be disclosed as a material item. The transaction is expected to complete before the end of 2017, subject to customary conditions precedent.

The proceeds of the sale will initially be used to reduce VRL's debt levels, while allowing VRL to progress its previously announced growth strategies.