

1 July 2004

ACCC UNDERTAKINGS

Village Roadshow Limited ("Company") announced today that The Australian Competition and Consumer Commission had accepted undertakings from the Company, and two Village executives, Robert Kirby and Graham Burke.

A copy of a media release from the ACCC is attached to this announcement. The complaint to the ACCC related to alleged conduct by the Company in the late 1990's.

The undertakings have been given without any admission of any contraventions of the Trade Practices Act.

The undertakings will not have any material effect on the Company.



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ACCC accepts undertakings from Greater Union and Village Roadshow

The Australian Competition and Consumer Commission has accepted court-enforceable undertakings from Greater Union Organisation Ltd, Village Roadshow Ltd and two Village executives.

In March 2001 the ACCC received a complaint that Greater Union and Village had allegedly entered into arrangements or understandings in the late 1990's to oppose market entry and/or expansion by other cinema operators in contravention of the Trade Practices Act 1974.

The alleged conduct was said to have been arranged during meetings that were convened as part of a longstanding joint venture agreement between Greater Union, Village and other companies.

Following an ACCC investigation and lengthy discussions, both Greater Union and Village have agreed to give undertakings which are intended to reduce the risk of collaboration. Both companies have also agreed to keep the ACCC informed of significant industry developments.

All of the undertakings are offered without admissions of any contraventions of the Act and acceptance of these undertakings will conclude the ACCC's inquiries.

"The Trade Practices Act allows for legitimate joint venture arrangements but businesses need to be careful not to fall into the trap of using these arrangements as a convenient forum for engaging in anti-competitive conduct", ACCC Chairman, Mr Graeme Samuel, warned today.

Further information please contact

- Mr Graeme Samuel - Pager/Mobile, Chairman, 0408 335 555
- Ms Lin Enright, Director, Public Relations, (02) 6243 1108, (0414) 613 520

Release # MR 115/04

Issued: 1st July 2004

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