

26 September 2003

VRL SCHEME OF ARRANGEMENT SHAREHOLDERS' MEETINGS TO PROCEED

The Supreme Court of Victoria has today made orders convening a meeting of Village Roadshow Limited preference shareholders, to consider and, if thought fit, to approve the proposed Scheme of Arrangement announced to the Australian Stock Exchange on 28 July 2003. The Company will also hold a General Meeting on the same day as the Court convened meeting of preference shareholders.

The Scheme Booklet, including the Independent Expert's Report prepared by Grant Samuel, will shortly be released to the Australian Stock Exchange.

The shareholder meetings will be held on 3 November 2003 in the Presidential Room, Second floor, Carlton Crest Hotel, King George's Square, Brisbane, commencing at 2pm Brisbane time. Other important dates and times are outlined in the Scheme Booklet. The Scheme Booklet is expected to be mailed to shareholders on 3 October 2003.

Following dispatch of the Scheme Booklet, any questions in relation to the Scheme of Arrangement can be directed to the VRL Information Line on 1300 302 106 (toll free in Australia) or +61 2 9240 7460 (outside Australia).

For further information contact: Mr. Graham Burke
Managing Director
Telephone (03) 9667 6696