

15 September 2006

VILLAGE ROADSHOW BUYS REMAINING 50% INTEREST IN SEA WORLD HOTEL

The Directors of Village Roadshow Ltd ("VRL") are pleased to announce that VRL has entered into a binding agreement to acquire the remaining 50% interest held by Nara Australia in Sea World Nara Resort Hotel for approximately \$20 million plus the assumption of bank debt of approximately \$5.5 million.

Upon completion of this transaction within the next few weeks, all the Queensland based Village Roadshow Theme Park and Hotel assets will be owned 100% by VRL.