



Warner Sea World Units Pty Ltd  
(a wholly owned subsidiary of  
Time Warner Entertainment Company, L.P.)



DEG Holdings Pty Ltd  
(a wholly owned subsidiary of  
Village Roadshow Limited)

Monday 23 July 2001

### **Sea World Offer Closes 5pm Today**

At the close of business Friday 20 July 2001, Warner Bros. and Village Roadshow reached an entitlement of 85.5% to units in Sea World Property Trust. As this entitlement is below 90%, in accordance with their announcement on 23 July 2001, the Offer will close today.

Unit holders that have not accepted the Offer have until 5pm today to accept.

The first payments to unit holders that accepted the Offer were sent out last week, all other accepting unit holders will be paid either one month after they accepted or no later than 13 August 2001.

For further information:

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