



20 May 2008

VILLAGE ROADSHOW TO BUY AUSSIE WORLD

Wet 'n' Wild Water Park planned for the Sunshine Coast

Village Roadshow Limited (ASX: VRL) announced that it had today entered into a conditional agreement to acquire "Aussie World" on the Sunshine Coast in Queensland.

Aussie World is situated on 24 hectares of freehold property on the Bruce Highway and operates the Ettamogah Pub, a ride park and various retail outlets.

VRL Chairman John Kirby said: "Our plan is to lodge a Development Application for a world class Wet 'n' Wild style water park bringing our uniquely successful formula to the Sunshine Coast area which will also complement the existing Ettamogah Pub."

"Our vision is to construct a Water Park on the property which will provide the Sunshine Coast residents and tourists with the latest water based rides and attractions. The park will feature 10 state of the art rides including an uphill water coaster and the highly successful Tornado Bowl Slide. This will be an exciting new development and a major tourist attraction for the area. VRL intends to offer the existing staff at Aussie World the opportunity to continue their employment under the new management."

The total cost of the acquisition of Aussie World and the development of the water park will be in the range of approximately \$60 million to \$70 million. The contract allows Village Roadshow to acquire Aussie World after Village Roadshow completes planning for the new water park, expected to be during 2009. This will allow the new water park to be operational as early as September 2009.

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