

1 October 2003

SHAREHOLDER DISCOUNT PLAN ENTITLEMENTS

The Directors of Village Roadshow Limited ("VRL") advise that Australian registered shareholders with 500 or more Ordinary or A Class Preference shares as at 5 p.m. at Record Date of 20 October 2003 will be entitled to receive the 2004 Shareholder Benefits booklet of vouchers (the "Discount Plan"). This Discount Plan booklet of vouchers will be mailed to shareholders together with the VRL Annual Report and Notice of Annual General Meeting on approximately 24 October 2003.

The Directors advise further that it is currently intended that the rules for entitlement to the Discount Plan remain substantially the same for the next 3 years. Should the recently announced Scheme of Arrangement be implemented, Australian registered holders of a minimum of 500 Unsecured Notes or 500 Ordinary Shares (or a combination thereof) would continue to be entitled to participate in the Discount Plan.

For details of the Discount Plan, visit www.villageroadshow.com.au and go to the 'Shareholder Benefits' section.