



VILLAGE ROADSHOW

VRL SUCCESSFULLY COMPLETES THE RETAIL COMPONENT OF ITS 5 FOR 26 PRO RATA ACCELERATED NON-RENOUNCEABLE ENTITLEMENT OFFER

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

31 July 2018: Village Roadshow Limited (ASX:VRL) (“VRL”) is pleased to announce the successful completion of the retail component of its previously announced fully underwritten 5 for 26 pro rata accelerated non-renounceable entitlement offer (“Entitlement Offer”) of new fully paid VRL ordinary shares (“New Shares”) to raise approximately \$51 million.

Summary of the Retail Entitlement Offer

- **\$15.7 million in gross proceeds were raised under the retail component of the Entitlement Offer ("Retail Entitlement Offer")**
- **63% of retail entitlements were taken up under the Retail Entitlement Offer.**

The Retail Entitlement Offer was well supported by eligible VRL retail shareholders, raising gross proceeds of approximately \$9.8 million (representing 63% of New Shares available under the Retail Entitlement Offer) and the balance of \$5.9 million was provided by the underwriter, J.P. Morgan Australia Limited.

Completion of the Retail Entitlement Offer represents the final stage of VRL's approximately \$51 million Entitlement Offer which was announced on 10 July 2018. The institutional component of the Entitlement Offer closed on 11 July 2018, raising gross proceeds of \$35.7 million.

The New Shares to be issued under the Retail Entitlement Offer will rank equally with existing VRL ordinary shares in all respects from the date of their issue. The settlement date for New Shares to be issued under the Retail Entitlement Offer is expected to be Wednesday, 1 August 2018. New Shares are expected to be issued on Thursday, 2 August 2018 and commence trading on the ASX on Friday, 3 August 2018.

Not for release or distribution in the United States

This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer, invitation or recommendation to subscribe for or purchase any security or financial product and neither this announcement nor anything attached to this announcement shall form the basis of any contract or commitment. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer would be illegal. Neither the entitlements nor the new shares have been, or will be, registered under the U.S. Securities Act of 1933 (the “U.S. Securities Act”) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be exercised or taken up by, and the new shares may not be offered or sold, directly or indirectly, to, persons in the United States unless they have been registered under the U.S. Securities Act (which VRL has no intention or obligation to do or procure) or are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws of any state or other jurisdiction of the United States.