Rule 3.8A

Appendix 3C

Announcement of buy-back
(*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Village Roadshow Limited	43 010 672 054

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	Employee Share Scheme Within 10/12 Limit
2	+Class of shares/units which is the subject of the buy-back *(eg, ordinary/preference)*	Ordinary
3	Voting rights *(eg, one for one)*	One for one
4	Fully paid/partly paid *(and if partly paid, details of how much has been paid and how much is outstanding)*	Fully paid
5	Number of shares/units in the +class on issue	194,216,051
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	To enable the cancellation of shares following the departure of executives from the company (in accordance with the executive share scheme rules).

8   Any other information material
    to a shareholder's/unitholder's
    decision whether to accept the
    offer *(eg, details of any proposed
    takeover bid)*

N/A

On-market buy-back

9   Name of broker who will act on
    the company's behalf

N/A

10 Deleted 30/9/2001.

11 If the company/trust intends to
    buy back a maximum number of
    shares - that number

    Note: This requires a figure to be included, not
    a percentage.

N/A

12 If the company/trust intends to
    buy back shares/units within a
    period of time - that period of
    time; if the company/trust
    intends that the buy-back be of
    unlimited duration - that
    intention

N/A

13 If the company/trust intends to
    buy back shares/units if
    conditions are met - those
    conditions

N/A

Employee share scheme buy-back

14 Number of shares proposed to be
    bought back

125,000

15 Price to be offered for shares

Range from $4.72 to $7.37 per share

Selective buy-back

16   Name of person or description of class of person whose shares are proposed to be bought back

N/A

17   Number of shares proposed to be bought back

N/A

18   Price to be offered for shares

N/A

Equal access scheme

19   Percentage of shares proposed to be bought back

N/A

20   Total number of shares proposed to be bought back if all offers are accepted

N/A

21   Price to be offered for shares

N/A

22   +Record date for participation in offer

Cross reference: Appendix 7A, clause 9.

N/A

Compliance statement

1.   The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1.   The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2.   There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.
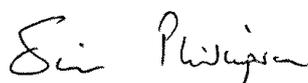
Sign here: ....   Date: 9 July 2019

            (Company secretary)

Print name: Simon T Phillipson

+ See chapter 19 for defined terms.

Form 281
Corporations Act 2001
257F(2)(b)

Notice of intention to carry out a share buy-back

Related forms:
280 Notification of share buy-back details
If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name

VILLAGE ROADSHOW LIMITED

ACN / ABN

43 010 672 054

Lodgement details

Who should ASIC contact if there is a query about this form?

Firm/organistaion

VR CORPORATE SERVICES PTY LTD

Contact name/position description

MS R COSENTINO

ASIC registered agent number (if applicable)

27843

Telephone number

03 9667 6534

Postal address

LEVEL 1, 500 CHAPEL STREET

SOUTH YARRA VIC 3141

1 Type of share buy-back

For guidance on when a Form 281 needs to be lodged, see the BUY-BACK PROCEDURE table on page 2.

Tick the box for the type of share buy-back and provide the dates as requested.

The 10/12 limit is 10% of the smallest number, at any time during the last 12 months, of votes attaching to voting shares of the company.

[X] **Employee share scheme buy-back (within 10/12 limit)**	Proposed date for buy-back agreement to be entered into `2 5 / 0 7 / 1 9` [D D] [M M] [Y Y]
[ ] **Employee share scheme buy-back (over 10/12 limit)**	Proposed date for buy-back agreement to be entered into [D D] / [M M] / [Y Y] **AND** Proposed date for passing the resolution to approve the buy-back [D D] / [M M] / [Y Y]
[ ] **On-market buy-back (within 10/12 limit)**	Period of buy-back From [D D] / [M M] / [Y Y] to [D D] / [M M] / [Y Y]
[ ] **On-market buy-back (over 10/12 limit)**	Period of buy-back From [D D] / [M M] / [Y Y] to [D D] / [M M] / [Y Y] **AND** Proposed date for passing the resolution to approve the buy-back [D D] / [M M] / [Y Y]

1 Continued... Type of share buy-back

☐ **Equal access scheme buy-back** (within 10/12 limit)

Proposed date for buy-back agreement to be entered into
☐☐ / ☐☐ / ☐☐
[D D] [M M] [Y Y]

☐ **Equal access scheme buy-back** (over 10/12 limit)

Proposed date for buy-back agreement to be entered into
☐☐ / ☐☐ / ☐☐
[D D] [M M] [Y Y]

AND Proposed date for passing the resolution to approve the buy-back
☐☐ / ☐☐ / ☐☐
[D D] [M M] [Y Y]

☐ **Selective buy-back**

Proposed date for buy-back agreement to be entered into
☐☐ / ☐☐ / ☐☐
[D D] [M M] [Y Y]

AND Proposed date for passing the resolution to approve the buy-back
☐☐ / ☐☐ / ☐☐
[D D] [M M] [Y Y]

Signature

This form must be signed by a director or secretary

Name
SIMON PHILLIPSON

Capacity

☐ Director

[X] Secretary

Signature
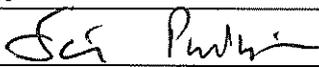
Date signed
| 0 | 9 | / | 0 | 7 | / | 1 | 9 |
[D D] [M M] [Y Y]

Lodgement

If lodging with ASIC, send completed and signed forms to:
Australian Securities and Investments Commission
PO Box 4000, Gippsland Mail Centre VIC 3841.

For more information
Web   www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

BUY-BACK PROCEDURE

The following table specifies the steps required for, and the sections (and forms) that apply to, the different types of buy-back.

Procedures (and sections applied)	Minimum holding	Employee share scheme buy-back		On-market buy-back		Equal access scheme buy-back		Selective buy-back
		within 10/12 limit	over 10/12 limit	within 10/12 limit	over 10/12 limit	within 10/12 limit	over 10/12 limit	
Ordinary resolutions (s257C)			YES		YES		YES	
Special/unaminous resolutions (s257D)								YES
Lodge offer documents with ASIC (s257E)						YES	YES	YES
14 days notice (s257F)		YES	YES	YES	YES	YES	YES	YES
Disclose relevant information when offer made (s257G)						YES	YES	YES
Cancel shares (S257H)	YES	YES	YES	YES	YES	YES	YES	YES
Notify cancellation to ASIC on Form 484 (s254Y)	YES	YES	YES	YES	YES	YES	YES	YES
Lodge Form 280 with ASIC	NO	NO	YES	NO	YES	YES	YES	YES
Lodge Form 281 with ASIC	NO	YES	See Note 1	YES	See Note 1	See Note 1 & 2	See Note 1 & 2	See Note 1 & 2

NOTE 1 The company should lodge a Form 281 if it intends to give short (less than 14 days) notice of a meeting to approve the buy-back and lodge the notice of meeting (with a Form 280) less than 14 days before the relevant date.

NOTE 2 The company should lodge a Form 281 if it lodges the documents referred to in s257E less than 14 days before the relevant date.

Relevant dates and lodgement periods
- If the buy-back agreement is conditional on the passing of a resolution — the relevant date is date the resolution is passed.
- If the buy-back is not conditional on the passing of a resolution — the relevant date is the date the agreement is entered into (s257F).
- If a resolution is to be passed by way of a circular to all members that complies with s249A, an estimated last date for signing the circular should be used.

The Form 281 must be lodged at least 14 days before the relevant date.