

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme **Village Roadshow Ltd**ACN/ARSN **010 672 054****1. Details of substantial holder (1)**Name **Spheria Asset Management Pty Ltd**ACN/ARSN (if applicable) **611 081 326**The holder ceased to be a substantial holder on **08/12/2020**The previous notice was given to the company on **30/10/2020**The previous notice was dated **30/10/2020****2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
REFER TO ANNEXURE A					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

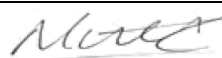
4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Spheria Asset Management Pty Ltd	LEVEL 19, 307 QUEEN STREET, BRISBANE QLD 4000

Signatureprint name **MATTHEW BOOKER**capacity **DIRECTOR**

sign here

date **10/12/2020**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (6) The voting shares of a company constitute one class unless divided into separate classes.
 - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Village Roadshow Ltd

Annexure A

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Number of securities affected	Person's votes affected	Class of securities
7/07/2020	Spheria Asset Management Pty Ltd	Sale	-\$ 49,240.92	- 22,520	- 22,520	Ordinary fully paid
8/07/2020	As above	Sale	-\$ 120,763.58	- 56,547	- 56,547	Ordinary fully paid
9/07/2020	As above	Sale	-\$ 106,995.04	- 50,000	- 50,000	Ordinary fully paid
10/07/2020	As above	Sale	-\$ 37,368.38	- 17,533	- 17,533	Ordinary fully paid
13/07/2020	As above	Sale	-\$ 1,173.97	- 541	- 541	Ordinary fully paid
15/07/2020	As above	Sale	-\$ 7,287.18	- 3,552	- 3,552	Ordinary fully paid
16/07/2020	As above	Sale	-\$ 102,124.74	- 50,000	- 50,000	Ordinary fully paid
20/07/2020	As above	Sale	-\$ 19,187.63	- 9,585	- 9,585	Ordinary fully paid
21/07/2020	As above	Sale	-\$ 95,002.73	- 46,954	- 46,954	Ordinary fully paid
23/07/2020	As above	Sale	-\$ 63,390.81	- 31,227	- 31,227	Ordinary fully paid
29/07/2020	As above	Sale	-\$ 543,859.50	- 250,000	- 250,000	Ordinary fully paid
30/07/2020	As above	Sale	-\$ 1,602,374.21	- 753,573	- 753,573	Ordinary fully paid
5/08/2020	As above	Sale	-\$ 491,010.19	- 230,242	- 230,242	Ordinary fully paid
6/08/2020	As above	Sale	-\$ 79,073.02	- 37,096	- 37,096	Ordinary fully paid
7/08/2020	As above	Sale	-\$ 36,597.96	- 17,164	- 17,164	Ordinary fully paid
12/08/2020	As above	Sale	-\$ 471,727.20	- 224,632	- 224,632	Ordinary fully paid
18/08/2020	As above	Sale	-\$ 141,291.03	- 66,376	- 66,376	Ordinary fully paid
19/08/2020	As above	Sale	-\$ 20,097.54	- 9,392	- 9,392	Ordinary fully paid
20/08/2020	As above	Sale	-\$ 83,826.59	- 39,080	- 39,080	Ordinary fully paid
21/08/2020	As above	Sale	-\$ 2,398,995.64	- 1,121,026	- 1,121,026	Ordinary fully paid
26/08/2020	As above	Sale	-\$ 57,090.44	- 27,316	- 27,316	Ordinary fully paid
8/10/2020	As above	Purchase	\$ 3,701,493.53	1,722,019	1,722,019	Ordinary fully paid
12/10/2020	As above	Purchase	\$ 2,081,916.47	968,335	968,335	Ordinary fully paid
14/10/2020	As above	Purchase	\$ 213,976.84	100,001	100,001	Ordinary fully paid
15/10/2020	As above	Purchase	\$ 298,718.28	142,301	142,301	Ordinary fully paid
20/10/2020	As above	Purchase	\$ 104,158.90	48,446	48,446	Ordinary fully paid
21/10/2020	As above	Purchase	\$ 303,140.37	139,802	139,802	Ordinary fully paid
22/10/2020	As above	Purchase	\$ 141,618.24	65,564	65,564	Ordinary fully paid
23/10/2020	As above	Purchase	\$ 120,541.10	55,432	55,432	Ordinary fully paid
26/10/2020	As above	Purchase	\$ 518,083.92	236,568	236,568	Ordinary fully paid
27/10/2020	As above	Purchase	\$ 374,961.86	169,666	169,666	Ordinary fully paid
28/10/2020	As above	Purchase	\$ 4,457,989.15	1,999,014	1,999,014	Ordinary fully paid
29/10/2020	As above	Purchase	\$ 229,020.75	102,505	102,505	Ordinary fully paid
30/10/2020	As above	Purchase	\$ 119,800.47	53,602	53,602	Ordinary fully paid
23/11/2020	As above	Purchase	\$ 251,512.50	88,250	88,250	Ordinary fully paid
30/11/2020	As above	Purchase	\$ 241,333.03	82,095	82,095	Ordinary fully paid
30/11/2020	As above	Sale	-\$ 241,333.03	- 82,095	- 82,095	Ordinary fully paid
4/12/2020	As above	Purchase	\$ 3,345,088.65	1,149,515	1,149,515	Ordinary fully paid
8/12/2020	As above	Sale	-\$ 16,318,149.25	- 5,457,575	- 5,457,575	Ordinary fully paid
9/12/2020	As above	Sale	-\$ 32,925,696.47	- 11,006,417	- 11,006,417	Ordinary fully paid

This is Annexure "A " as mentioned in form 605 Notice of ceasing to be a substantial holder



Matthew Booker
Director
Date: 10/12/2020
