



## Announcement to the Australian Securities Exchange

### World Wide Entertainment Group Limited update to the market

In August 2008, the company signed a fixed price distribution contract to allow sub-licensing of World Wide's library in Africa. The contract began on 1 January 2009 and was worth \$2 million over 2 years. Due to lack of sales in the 6 months ending 30 June 2009, the client requested a release from the distribution contract. The company agreed to the client's request.

The company is still negotiating final payment of \$250,000. This payment is overdue.

For the financial year ending 30 June 2009, World Wide Entertainment Group Limited is expecting to deliver a net profit after tax result of approximately \$400,000. This result is at the lower end of the range given in the trading update in April and is yet to be audited.

All enquiries should be directed to Jonathan Hutchings, Managing Director on 03 52255400 or [jonathan@wwent.net](mailto:jonathan@wwent.net)

Jonathan Hutchings  
Managing Director

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