

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme
ACN/ARSN

Village Roadshow Limited (VRL)
010 672 054

1. Details of substantial holder (1)

Name Mittleman Brothers, LLC and its controlled entities, Mittleman Investment Management, LLC, Master Control, LLC, Christopher P. Mittleman and Mittleman Brothers Fund GP, LLC

ACN/ARSN (if applicable) Not applicable

The holder ceased to be a
substantial holder on 12/05/2020

The previous notice was given to the company on 23/12/2019

The previous notice was dated 23/12/2019

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
As set out in Annexure A	Mittleman Brothers, LLC (MB), Mittleman Investment Management, LLC (MIM), Master Control, LLC (MC), Christopher P. Mittleman and Mittleman Brothers Fund GP, LLC (MGP)	Change due to various buy / sell trades in VRL securities undertaken by MB as set out in Annexure A The relevant interests of MC, MB, Christopher P. Mittleman and MGP have also changed because those persons are deemed to have the same relevant interests as MIM under section 608(3)(b) of the Corporations Act 2001 (Cth).	As set out in Annexure A	As set out in Annexure A	As set out in 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	N/A


4. Addresses

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

Name	Address
See Annexure B	See Annexure B

Signature

print name Stephen G. Bondi



capacity Chief Compliance Officer &
Chief Financial Officer

signature date 14/05/2020

Annexure A of Form 605

This is Annexure A referred to in the Form 605 (Notice of ceasing to be a substantial holder), signed by me and dated:

By: Stephen G. Bondi

Authorized Signatory

Village Roadshow Ltd Daily Transactions 12-DEC 2019 to 12-May-2020

Date of change	Person whose relevant interest changed	Nature of change	Consideration given related to change (USD)	Number of Ordinary securities affected	Person's votes affected
12/20/2019	Mittleman Investment Management, LLC	Buy	453,195.10	175,279	175,279
12/23/2019	Mittleman Investment Management, LLC	Buy	29,276.19	11,112	11,112
12/27/2019	Mittleman Investment Management, LLC	Buy	1,599.46	600	600
12/30/2019	Mittleman Investment Management, LLC	Buy	104,185.33	38,888	38,888
1/6/2020	Mittleman Investment Management, LLC	Buy	40,086.03	15,000	15,000
1/13/2020	Mittleman Investment Management, LLC	Buy	12,826.76	4,875	4,875
1/14/2020	Mittleman Investment Management, LLC	Buy	7,953.15	3,000	3,000
1/20/2020	Mittleman Investment Management, LLC	Buy	347,603.97	129,679	129,679
1/21/2020	Mittleman Investment Management, LLC	Buy	69,615.84	26,000	26,000
1/22/2020	Mittleman Investment Management, LLC	Buy	6,640.88	2,500	2,500
2/21/2020	Mittleman Investment Management, LLC	Buy	30,924.64	12,069	12,069
2/24/2020	Mittleman Investment Management, LLC	Buy	95,478.55	37,931	37,931
2/28/2020	Mittleman Investment Management, LLC	Buy	125,315.96	55,477	55,477
3/3/2020	Mittleman Investment Management, LLC	Buy	295,242.14	125,194	125,194
3/4/2020	Mittleman Investment Management, LLC	Buy	208,057.41	89,417	89,417
3/5/2020	Mittleman Investment Management, LLC	Buy	18,398.16	7,984	7,984
3/6/2020	Mittleman Investment Management, LLC	Buy	17,902.33	7,997	7,997
3/11/2020	Mittleman Investment Management, LLC	Buy	22,940.39	11,000	11,000
3/12/2020	Mittleman Investment Management, LLC	Buy	28,571.58	17,000	17,000
3/13/2020	Mittleman Investment Management, LLC	Buy	242,659.38	184,621	184,621
3/16/2020	Mittleman Investment Management, LLC	Buy	64,463.06	55,100	55,100
3/17/2020	Mittleman Investment Management, LLC	Buy	76,254.38	74,000	74,000
3/18/2020	Mittleman Investment Management, LLC	Buy	123,263.47	150,000	150,000
3/19/2020	Mittleman Investment Management, LLC	Buy	80,114.82	150,000	150,000
3/23/2020	Mittleman Investment Management, LLC	Buy	15,631.44	29,871	29,871
3/24/2020	Mittleman Investment Management, LLC	Buy	39,505.88	70,129	70,129
3/25/2020	Mittleman Investment Management, LLC	Buy	7,474.67	13,000	13,000
3/31/2020	Mittleman Investment Management, LLC	Buy	41,894.64	51,052	51,052
4/8/2020	Mittleman Investment Management, LLC	Buy	8,355.35	9,024	9,024
4/9/2020	Mittleman Investment Management, LLC	Buy	56,758.04	55,814	55,814
4/14/2020	Mittleman Investment Management, LLC	Buy	52,404.38	45,000	45,000
4/15/2020	Mittleman Investment Management, LLC	Buy	7,885.68	7,000	7,000
4/16/2020	Mittleman Investment Management, LLC	Buy	12,637.32	10,600	10,600
4/20/2020	Mittleman Investment Management, LLC	Buy	127,026.90	100,000	100,000
4/21/2020	Mittleman Investment Management, LLC	Buy	53,027.40	44,674	44,674
4/23/2020	Mittleman Investment Management, LLC	Buy	45,271.34	39,148	39,148
4/24/2020	Mittleman Investment Management, LLC	Buy	14,520.94	12,852	12,852
5/8/2020	Mittleman Investment Management, LLC	Buy	64,038.33	50,178	50,178
1/20/2020	Mittleman Investment Management, LLC	SELL	2,930.90	1,095	1,095
1/24/2020	Mittleman Investment Management, LLC	SELL	230,505.79	84,408	84,408
1/28/2020	Mittleman Investment Management, LLC	SELL	11,080.79	4,110	4,110
1/29/2020	Mittleman Investment Management, LLC	SELL	26,255.54	9,747	9,747
2/3/2020	Mittleman Investment Management, LLC	SELL	13,254.23	5,000	5,000
2/5/2020	Mittleman Investment Management, LLC	SELL	7,989.70	3,000	3,000
2/10/2020	Mittleman Investment Management, LLC	SELL	176,780.27	67,069	67,069
2/11/2020	Mittleman Investment Management, LLC	SELL	318,331.20	119,713	119,713
2/28/2020	Mittleman Investment Management, LLC	SELL	114,515.37	50,000	50,000

This is Annexure A referred to in the Form 605 (Notice of ceasing to be a substantial holder), signed by me and dated:

By: Stephen C. Bondi

Authorized Signatory

Village Roadshow Ltd Daily Transactions 12-DEC 2019 to 12-May-2020

Date of change	Person whose relevant interest changed	Nature of change	Consideration given related to change (USD)	Number of Ordinary securities affected	Person's votes affected
3/3/2020	Mittleman Investment Management, LLC	SELL	80,453.65	34,700	34,700
3/5/2020	Mittleman Investment Management, LLC	SELL	49,209.40	21,700	21,700
3/6/2020	Mittleman Investment Management, LLC	SELL	358,437.01	163,000	163,000
3/9/2020	Mittleman Investment Management, LLC	SELL	60,368.57	30,000	30,000
3/10/2020	Mittleman Investment Management, LLC	SELL	3,341.38	1,650	1,650
4/27/2020	Mittleman Investment Management, LLC	SELL	458.50	400	400
4/29/2020	Mittleman Investment Management, LLC	SELL	12,716.50	10,525	10,525
5/4/2020	Mittleman Investment Management, LLC	SELL	1,861.84	1,493	1,493
5/5/2020	Mittleman Investment Management, LLC	SELL	59,550.64	48,507	48,507
2/13/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	8,000	8,000
2/19/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	10,000	10,000
3/11/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	10,000	10,000
3/12/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	3,500	3,500
3/16/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	5,000	5,000
3/17/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	9,800	9,800
3/23/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	8,500	8,500
3/24/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	18,000	18,000
3/26/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	1,650	1,650
3/30/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	4,389	4,389
4/6/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	8,500	8,500
4/9/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	10,300	10,300
4/30/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	5,000	5,000
5/6/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	2,716	2,716
5/8/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	17,700	17,700
5/12/2020	Mittleman Investment Management, LLC	Delivery	n/a (1)	2,200,000	2,200,000

n/a (1) shares no longer under direction and control of Mittleman Investment Management, LLC

Annexure B of Form 605

This is Annexure B referred to in the Form 605 (Notice of ceasing to be a substantial holder), signed by me and dated:



By: Stephen G. Bondi

Authorised Signatory

Name	Address
Mittleman Brothers, LLC	105 Maxess Road, Suite 207, Melville, NY 11747
Christopher P. Mittleman	105 Maxess Road, Suite 207, Melville, NY 11747
Philip C. Mittleman	105 Maxess Road, Suite 207, Melville, NY 11747
David J. Mittleman	105 Maxess Road, Suite 207, Melville, NY 11747
Mittleman Brothers, LLC	105 Maxess Road, Suite 207, Melville, NY 11747
Master Control, LLC	105 Maxess Road, Suite 207, Melville, NY 11747
Mittleman Investment Management, LLC	105 Maxess Road, Suite 207, Melville, NY 11747
Mittleman Brothers Fund GP, LLC	105 Maxess Road, Suite 207, Melville, NY 11747