

11 October 2004

NON-VRC SHAREHOLDERS ENDORSE CAPITAL MANAGEMENT OBJECTIVES

Village Roadshow Limited announces that shareholders at the General Meeting on Friday 8 October 2004 have passed the resolution to approve the on-market buy-back of up to 43 million ordinary shares. The meeting was chaired by independent director Peter Jonson.

The buy-back was approved by a majority of shareholders other than Village Roadshow Corporation Limited ("VRC") (the Company's majority shareholder controlled by executive directors Robert Kirby, John Kirby and Graham Burke) and its associates.

This demonstrates the support of the non-VRC shareholders for the Company's capital management objectives.

As advised in the Booklet convening the General Meeting, the Company will make an announcement to ASX prior to commencing any buy-back of ordinary shares authorised by the resolution.

The Company has received from the Company's Share Registry, Computershare Investor Services Pty Ltd, confirmation of the numbers and percentages in respect of the poll conducted on the resolution voted on at the General Meeting.

The following information is provided in accordance with s251AA of the Corporations Act:

In respect to the resolution the total number of votes exercisable by all validly appointed proxies and voted was:

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| • | Votes where the proxy directed to vote 'for' the resolution | 69,641,244 |
| • | Votes where the proxy was directed to vote 'against' the resolution | 63,093,022** |
| • | Votes where the proxy may exercise a discretion how to vote | 9,085,744 |

In addition, the number of votes where the proxy was directed to abstain from voting on the resolution was	22,016
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The resolution was carried as an ordinary resolution on a poll, the details of which are:

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| • | The number of votes cast 'for' the resolution | 191,175,477 |
| • | The number of votes cast 'against' the resolution | 63,100,822** |
| In addition, the number of votes which abstained from voting was | 22,216 | |

The percentage of the votes cast 'for' the resolution was 75.18%.

Shareholders will be aware that the Company has given an undertaking to the Takeovers Panel the effect of which is that it will not buy-back any ordinary shares under the buy-back unless the buy-back was approved by a majority of the votes cast on the resolution by shareholders other than VRC and its associates.

The resolution was approved by a majority of the votes cast on the resolution by shareholders other than VRC and its associates. Details are as follows:

- The number of votes cast 'for' the resolution other than by VRC and its associates 80,095,129
- The number of votes cast 'against' the resolution 63,100,822**

In addition, the number of votes which abstained from voting was 22,216

The percentage of the votes cast 'for' the resolution (excluding those cast by VRC and its associates) was 55.93%.

** A question arose in relation to the validity of 15,062,693 votes purported to have been cast by proxy 'against' the resolution ("Uncertain Votes"). The resolution was passed even assuming the validity of the Uncertain Votes. If the Uncertain Votes are disregarded, the resolution has been passed by an even greater majority of the shareholders.