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Production Facility Unaffected by CIBC Agreement with Authorities

Village Roadshow Limited announced today that the availability to its wholly owned subsidiary, Village Roadshow Films (BVI) Limited, of the US\$900m production facility is unaffected in any way by the agreement of one of its bankers, Canadian Imperial Bank of Commerce, with authorities in Canada and the United States. CIBC's portion of this availability may be made available either through its balance sheet or, as is currently the case, one of its commercial paper conduits. Both methods of funding are contemplated in the existing deal documentation.

The revolving facility of US\$900m (of which US\$200m is provided by CIBC) involves a syndicate of banks led by CIBC which extends for three years through to January 2006.

Upcoming Village Roadshow Pictures releases, which will be funded by the facility, include *Torque* (to be released in the US this Friday), *Taking Lives* (March 19) and *Catwoman* (July 30) as part of the Company's ongoing production program.