



HD **China's** Dalian Wanda buys Australian cinema chain Hoyts

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LP BEIJING, June 2 (Reuters) - Wanda Cinema Line Corp, a unit of **China's** leading **property** developer Dalian Wanda Group, said it would **buy** Australian cinema chain Hoyts Group, a **purchase** that underscores its parent's ambitions to become a global entertainment **company**.

Wanda Cinema, in a regulatory filing on Tuesday, did not disclose how much it would pay for Hoyts.

TD In December, **Chinese** businessman Sun Xishuang, a major shareholder in Dalian Wanda **Commercial Properties Co** and a friend of Wanda **Group** Chairman Wang Jianlin, bought Hoyts from private equity fund Pacific Equity Partners for an undisclosed sum.

Hoyts operates some 450 cinema screens in Australia. Wanda Cinema currently operates **China's** biggest theatre chain, with over 150 motion-picture houses in more than 80 cities.

The acquisition is the latest push by Dalian Wanda into entertainment as it seeks to diversify its holdings away from real **estate**.

In February, Dalian Wanda agreed to acquire Swiss sports marketing **firm** Infront Sports & Media AG for 1.05 billion euros (\$1.15 billion) after making a 45 million euro investment in Spanish soccer club Atletico Madrid.

In 2013, Dalian Wanda agreed to oversee a 50 billion yuan (\$8.07 billion) investment in a movie studio and entertainment complex in the **Chinese** coastal city Qingdao. A year earlier, it bought AMC Entertainment Holdings, the second largest U.S. cinema chain, for \$2.6 billion. (\$1 = 0.9109 euros) (\$1 = 6.1980 **Chinese yuan renminbi**) (Reporting By Matthew Miller and Shu Zhang; Editing by Miral Fahmy)

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CO dwcres : Dalian Wanda Commercial Properties Co Ltd | dwgrcl : Dalian Wanda Group Company Limited | hoytcn : Hoyts Cinemas Limited | peprt : Pacific Equity Partners | wcnmlc : Wanda Cinema Line Company Limited

IN icre : Real Estate/Construction | i81502 : Trusts/Funds/Financial Vehicles | i8150203 : Private Equity | i8396 : Diversified Holding Companies | i85 : Real Estate Transactions | i8500029 : Retail Real Estate | i97105 : Film/Video Exhibition | ialtnv : Alternative Investments | ibcs : Business/Consumer Services | icireal : Commercial/Industrial Real Estate | ifinal : Financial Services | iinv : Investing/Securities | ilea : Leisure/Arts/Hospitality | ireest : Real Estate

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