



SE Asia - Biz
HD Ally of **China's** Wanda Poised to **buy** Australia's Hoyts Cinema Chain
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BRISBANE, Australia – A **Chinese** investor, and associate of Dalian Wanda, is the front runner to **buy** Australian cinema chain Hoyts.

Hoyts, which is currently owned by Pacific Equity Partners, had planned an \$800-\$900 million initial public offering but cancelled that last month. PEP has since revealed that it is in talks with private **company** ID Leisure International Capital.
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According to documents seen by Australian media, ID is owned by Sun Xishuang a **Chinese** businessman with a personal net worth of \$1.3 billion.

Sun, who is chairman of **property** developer Dalian Yifang **Group**, has close ties to Wanda, which is **China's** biggest cinema operator and is also controlling shareholder in AMC Theaters. Yifang and Wanda have previously collaborated on several **property** and tourism projects.

Sun is understood to own a 6.3% stake in Dalian Wanda **Commercial** Properties and a 4.2% stake in Wanda Cinema Line, Wanda's exhibition circuit which recently received approval for its own IPO.
CO amce : AMC Entertainment Holdings Inc | dwcrec : Dalian Wanda Commercial Properties Co Ltd | dwgrcl : Dalian Wanda Group Company Limited | peptr : Pacific Equity Partners | wcnmlc : Wanda Cinema Line Co. Ltd.
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