



**HD** Wanda acquires Australia's second largest cinema chain Wanda acquires Australia's second largest cinema chain

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**TD**

Headline: Wanda acquires Australia's second largest cinema chain

China's real estate and entertainment giant Dalian Wanda Group has acquired Australia's second largest cinema chain Hoyts Group, the company announced on Tuesday.

<http://images.china.cn/attachement/jpg/site1007/20151103/c03fd5566a1d17a2b63714.jpg>

Wanda cinema [Photo/Weibo]

Wanda Cinema Line Corp, a unit of Dalian Wanda Group, bought a 100 percent stake of HG Holdco Pty Ltd (Hoyts), taking an AUD\$70 million loan from HG ANZ Holdco Limited through its Hong Kong branch. The transaction price was 2.246 billion yuan (US\$354.32 million), 40 percent of the fund was paid by the Dalian Wanda Group directly and the rest was from bank loans.

Hoyts operates 424 screens at 52 theaters in Australia and New Zealand. Wanda will also take over the theater's commercial advertisement business in Australia.

As Hoyts cinema chain's business and ticket sales are mainly from offline ticket buyers, Wanda intends to introduce an online ticket purchase system to Hoyts and promote it in Australia.

Wanda Cinema currently operates China's biggest theatre chain, with over 150 movie theaters in more than 80 cities. The acquisition underscores Wanda's ambitions to become a global entertainment company. It is the latest push by Dalian Wanda into entertainment as it seeks to diversify its holdings away from real estate.

In 2013, Dalian Wanda agreed to oversee a 50 billion yuan (US\$8.07 billion) investment in a movie studio and entertainment complex in the Chinese coastal city of Qingdao. A year earlier, it bought AMC Entertainment Holdings, the second largest US cinema chain, for US\$2.6 billion.

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

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**CO** dwgrcl : Dalian Wanda Group Company Limited | hoytcn : Hoyts Cinemas Limited | wcnmlc : Wanda Cinema Line Company Limited | peptr : Pacific Equity Partners

**IN** i8396 : Diversified Holding Companies | i97105 : Film/Video Exhibition | ibcs : Business/Consumer Services | ilea : Leisure/Arts/Hospitality

**NS** c181 : Acquisitions/Mergers/Shareholdings | gmovie : Movies | c18 : Ownership Changes | cactio : Corporate Actions | ccat : Corporate/Industrial News | gcat : Political/General News | gent : Arts/Entertainment | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter

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**IPD** Asia Pacific Region

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