



Market Announcement

01 August 2016, Vista Group International Limited, Auckland, New Zealand

Update on Completion Progress for New Venture in China with Tencent Subsidiary – WePiao Cinema.

In the market announcement released on 03 June 2016, Vista Group indicated that it would update the market on any change in the process and once we have more certainty of a completion date.

Vista Group has now received the first of the two regulatory approvals required for the transaction. This is the approval from MOFCOM (Chinese Ministry of Commerce) which provides the commercial approval for the transaction. With the receipt of this approval it triggers the first payment tranche from WePiao to Vista Group and Vista China under the agreements.

Obtaining the MOFCOM approval was a pre-requisite to filing for the second, and final, approval required, an amended business license. This filing will now be commenced and both Vista Group and WePiao are confident of receiving the final approval within the 20 day processing window for such applications.

On receipt of the final approval, completion under the agreements will have occurred, and the final payments due will be made by WePiao to Vista Group and Vista China.

We will update the market should there be any change in the process and once we have obtained completion under the agreements.

The parties to the new venture, Vista Group and WePiao Cinema, continue to work together to prepare for completion and remain excited by the opportunities the new venture will create.

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