



**ASX / MEDIA RELEASE  
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## **SALE OF INTEREST IN NEW REGENCY PRODUCTIONS**

**MELBOURNE: Crown Limited (ASX: CWN)** announced today that it has sold its 25.4% interest in Monarchy Enterprises Holdings B.V. (the owner of New Regency Productions) to Monarchy's major shareholder, Mr Arnon Milchan. The sale is a result of Mr Milchan's desire to consolidate his control of Monarchy and focus on its film, television and global media operations and Crown's desire to continue to focus on its gaming operations. The purchase price for the sale is US\$189.4 million (including interest) which will be paid in broadly equal instalments over 5 years with Crown having received an initial instalment of US\$33.2 million and is secured by a pledge over the shares which have been sold.

Crown's Executive Chairman, James Packer said "I would like to thank Arnon Milchan for a long and profitable relationship and wish him and Monarchy every success in the future". Crown's predecessor, PBL received distributions from its share investment in Monarchy in 2004 and 2005 totalling approximately US\$137 million which, when the purchase price of US\$189.4 million (including interest) is paid in full, means that Crown / PBL will have received a total of approximately US\$326.4 million from its investment in Monarchy.

The sale of Crown's interest in the New Regency business was foreshadowed in the PBL Scheme Booklet as part of the demerger of the gaming and media businesses of Publishing and Broadcasting Limited.

**ENDS**

### **COPIES OF RELEASES**

Copies of previous media and ASX announcements issued by Crown are available at Crown's website at [www.crownlimited.com](http://www.crownlimited.com).