



Announcement to ASX

Clarification of security in favour of NAB

Following an article in the media today, World Wide Entertainment Group Limited (WWG) wishes to clarify security in favour of National Australia Bank (NAB) registered over its assets in May 2009.

As detailed in the Information Memorandum released in November 2009, World Wide Entertainment Production and Sales Pty Ltd (WWEPS) has working capital finance arrangements in place with the NAB. WWEPS has had overdraft, leasing and foreign exchange facilities with the NAB since 2004. These facilities have been supported by a charge over all the assets of WWEPS and its subsidiaries.

Following the acquisition of WWEPS by WWG (formerly Coneco Limited) in January 2009, the NAB reviewed these facilities. As a result of this review, firstly, all facilities were largely maintained in their existing form. Secondly, NAB extended its security (in the form of a fixed and floating charge) over the assets of WWEPS and its subsidiaries to include the assets of WWG. As more than 95% of the assets of the Group are held in WWEPS and its subsidiaries, the Directors believe the extension of the fixed and floating charge is not material in relation to the financing arrangements or assets of the Group.

Any queries relating to this matter should be directed to Jonathan Hutchings, Managing Director at either investor.relations@wwegroup.com.au or 03 52255400.

Jonathan Hutchings
Managing Director

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