



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
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PBL ANNOUNCES FURTHER ACQUISITION BY PBL/MELCO JOINT VENTURE

SYDNEY: Publishing and Broadcasting Limited (ASX: PBL) announced that its joint venture (“JV”) with Melco International Development Limited (HKEx: Melco Int’l Dev 200) has entered into an agreement to acquire the remaining 30% of Great Wonders Investments Limited (“Great Wonders”) from Sociedade de Turismo e Diversoes de Macau, S.A.R.L (“STDM”).

Great Wonders is the company which will develop and own the proposed luxury hotel and casino in Macau. Sociedade de Jogos de Macau, S.A. (“SJM”), which is a subsidiary of STDM, will continue to be the operator of the casino. The acquisition is subject to the approval of the shareholders of Melco at a meeting to be convened shortly for the purpose of considering the acquisition.

The purchase price to be paid by the JV for the 30% interest is HK\$400M (approximately A\$65M) and will be met from the existing funds of the JV. After the acquisition, Great Wonders will be wholly owned by the JV.

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COPIES OF RELEASES

Copies of previous media and ASX announcements issued by PBL are available on the company website at www.pbl.com.au. After accessing the site click on “Investor Info” at the top of the home page and then on Media Releases.