



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
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**EIGHTH WONDER SYNDICATE UNSUCCESSFUL IN OBTAINING
CASINO LICENCE AT SENTOSA ISLAND SINGAPORE**

SYDNEY: Publishing and Broadcasting Limited (ASX: PBL) announced today that the Eighth Wonder Asia syndicate had not been successful in obtaining a licence from the Singapore Government to operate an integrated resort including a casino on Sentosa Island, Singapore.

PBL and its joint venture partner in Asia, Melco International Development Limited., joined the bid for Singapore's second casino licence as a minority participant in the consortium headed by the US firm, Eighth Wonder.

The Executive Chairman of PBL, James Packer, said that the participation by the Melco/PBL joint venture in the bidding process for Singapore's second casino licence had been a valuable experience.

He said that Melco/PBL would continue to seek further opportunities for investment in the rapidly expanding Asian gaming, hospitality and entertainment markets.

Mr. Packer said he had been enormously impressed by the Eight Wonder concept conceived by Mark Advent and by the depth of creative talent, energy and professionalism of the consortium partners.

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COPIES OF RELEASES

Copies of previous media and ASX announcements issued by PBL are available at PBL's website at www.pbl.com.au. After accessing the site, click on "Investor Info" on the menu on the left hand side of the home page and then on "Media & ASX Releases."