



STATEMENT TO THE SOUTH PACIFIC STOCK EXCHANGE

9 March, 2011

Communications Fiji Ltd Announces Cineplex Investment in Papua New Guinea

Listed broadcast company Communications Fiji Ltd announced today that subsidiary PNG FM LTD will partner with Damodar Brothers (Films) Fiji Ltd and PNG based City Pharmacy Ltd to set up Papua New Guineas first cinema multiplex.

The three cinema complex will operate out of the recently opened Vision City Mega Mall which is the biggest shopping complex of its kind in the South Pacific.

Communications Fiji Ltd has taken up a 33.3% stake in Paradise Cinemas Ltd that will own and operate the multiplex. Work has commenced and it is expected that it will open mid 2011.

“Word of the multiplex has spread and excitement is high in Port Moresby as this is the first complex of its kind and there are not a lot of other family based entertainment options in Port Moresby”, said Managing Director, William Parkinson. “We have been looking for opportunities to develop a multiplex in Papua New Guinea for some time with our partners and the new Vision City complex provides us with the perfect venue”.

Details on the investment and projected returns will be provided closer to the opening.

FM96

Legend FM

Navtarang

RADIO Sargam

VITI FM

TOTAL EVENT CO.

fijivillage.com

Communications

Fiji Limited

parent company of:

Fiji: FM96, Legend, Navtarang,
Radio Sargam, VITI FM,
Total Event Company
& Fijivillage.com

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“As this is the first of its kind in PNG, forecasting returns is difficult but early feasibility work is very positive. CFM will also be looking to expand its newly established Cinema Advertising arm CFL CinemADs to PNG in support of this venture”.

For more information please contact William Parkinson on phone 3314766.



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