

## **Navis Completes Acquisition Of BIG Cinemas in Malaysia (“BIG Cinemas”) And Merges BIG Cinemas With MBO Cinemas**

Monday, September 24, 2012 - Private equity firm Navis announced today the acquisition of BIG Cinemas in Malaysia.

The acquisition occurs just a few months after Navis’ investment in MBO Cinemas in April 2012.

In this transaction, Navis acquired BIG Cinemas’ 9 locations across Malaysia from India’s Reliance MediaWorks Limited. Reliance MediaWorks Limited is India’s leading entertainment entity with interests across film and media services, film exhibition and television.

Navis is partnering with Tan Sri Abdul Rashid bin Abdul Manaf, who is also a shareholder of MBO Cinemas.

The combination of BIG Cinemas and MBO Cinemas means the combined group currently has 24 cinemas and 165 screens across Malaysia, from secondary towns such as Alor Setar, Teluk Intan and Batu Pahat to suburban Klang Valley locations such as Klang and Kepong. Towards the end of the year, MBO Cinemas will also open its flagship outlet at Citta Mall in Ara Damansara.

Commenting on the acquisition, Tan Chow Yin, a Partner at Navis, said: “Over the last 6 months, Navis has been analysing the industry and understanding more about what customers want from their movie-going experience. The acquisition of BIG Cinemas will propel the merged entity into a Top 3 player in Malaysia, enabling the Group to reap tangible scale benefits and synergies. This in turn, will lead to even greater investment into the business for improved customer experience over the coming months”.

Anil Arjun, CEO of Reliance MediaWorks Limited, commented, “We are pleased to divest this business to Navis and Tan Sri Rashid Manaf. The 9 cinemas in this transaction will complement their MBO Cinemas circuit very well in terms of location coverage across Malaysia. The business will benefit from substantial scale, fresh capital injection, especially in area of digitalization to enhance the customer experience”.

### **About Navis**

Navis is an Asia-focused private and public equity group with over US\$3 billion in equity. This is their third investment in Malaysia this year, after education group, SEGi, and MBO.

### **About MBO Cinemas**

MBO Cinemas is the operator of MBO Cinemas, the third largest cinema chain in Malaysia. Established since 2005, MBO operates 15 cinemas with more than 111 screens nationwide. MBO Cinemas targets customers in suburban malls in the Klang Valley and also secondary cities across Malaysia.

**About BIG Cinemas**

**BIG Cinemas operates 9 cinemas in Malaysia, showing a combination of local and international movies. BIG Cinemas opened their first cinema in Malaysia in 2008 and has grown to operate more than 50 screens across peninsular Malaysia from locations such as Kluang to Alor Setar.**

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