

THE EXECUTION OF THE UNDERWRITING AGREEMENT

The Management Board of Cinema City International N.V. (the "Company") informs that in line with the timetable of the Offering as provided in the Prospectus, on November 30, 2006 the Company, the Selling Shareholders and the Principal Shareholder entered into an underwriting agreement (the "Underwriting Agreement") in respect of the Offering with the Managers and the Offeror.

In accordance with the Underwriting Agreement Bank Austria Creditanstalt AG and ING Bank N.V., London Branch committed to procure investors for , or failing that, to subscribe in their own name and pay for, the Firm Shares at the Offer Price. The underwriting commitment is summarized below:

Bank Austria Creditanstalt AG.....	90%
ING Bank N.V., London Branch.....	10%
Total	100%

Under the Underwriting Agreement the underwriters, Bank Austria Creditanstalt AG and ING Bank N.V., London Branch, are entitled to remuneration in the amount of up to 5% of the gross proceeds from the placement and sale of the Offer Shares. This remuneration also includes the incentive fee.

The Underwriting Agreement contains standard provisions, specifically relating to the indemnification of the underwriters against certain liabilities, conditions precedent and termination of the agreement.

Under the Underwriting Agreement I.T. International Theatres Limited has granted to Bank Austria Creditanstalt AG and ING Bank N.V., London Branch an Overallotment Option exercisable for up to 30 days following the Allotment Date to purchase up to 2,349,652 Overallotment Shares, the maximum number of which is equal to 15 % of the number of Firm Shares. The Overallotment Option may be exercised solely to cover overallotments, if any, made in connection with the Offering and short positions resulting from stabilizations transactions.

Under the Underwriting Agreement the Company, the Selling Shareholders and the Principal Shareholder undertook not to take any actions that may results in or constitute offering or issue or any disposal of Shares or other equity securities or securities linked to the Company's share capital within the period of 180 days after the Allotment Date. Moreover, the Company undertook to reasonably procure that all beneficiaries of the Employee Stock Incentive Plan will comply with the above restrictions, subject to certain exceptions indicated in the Prospectus.

Capitalized terms not defined in this information shall have the meaning assigned to them in the Company's Prospectus published on 21 November 2006.