

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

VILLAGE ROADSHOW ENTERTAINMENT
GROUP USA INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10475 (TMH)

(Jointly Administered)

Re: D.I. 1043

**ORDER DENYING WARNER BROS. ENTERTAINMENT INC.'S
EMERGENCY MOTION TO STAY PENDING APPEAL**

Upon consideration of the motion (the “Motion”)² by Warner Bros. Entertainment Inc. and its affiliates (collectively, “Warner Bros.”) for entry of an order (this “Stay Order”), pursuant to Rule 8007 of the Federal Rules of Bankruptcy Procedure, staying the *Order (I) Approving the Sale of the Derivative Rights Free and Clear of Liens, Claims, Interests, and Encumbrances, (II) Approving the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases in Connection Therewith, and (III) Granting Related Relief* [D.I. 1043] (the “Sale Order”) pending final appellate review; and it appearing that this Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 1334 and 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated February 29, 2012; and it appearing that this is a core matter pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and it

¹ The last four digits of Village Roadshow Entertainment Group USA Inc.’s federal tax identification number are 0343. The mailing address for Village Roadshow Entertainment Group USA Inc. is 750 N. San Vicente Blvd., Suite 800 West, West Hollywood, CA 90069. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors and the last four digits of their federal tax identification is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/vreg>.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them as set forth in the Motion.

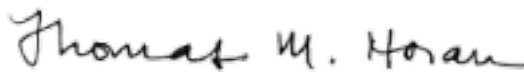


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appearing that venue of the Chapter 11 Case and of the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that due and adequate notice of the Motion has been given under the circumstances, and that no other or further notice need be given; and after due deliberation and sufficient cause appearing therefor, including for the reasons stated on the record on November 24, 2025, it is HEREBY ORDERED THAT:

1. The Motion is DENIED.
2. Notwithstanding anything in the Bankruptcy Rules or Local Rules to the contrary, the Sale Order is hereby STAYED for an additional fourteen (14) days from the date of the Court's entry of this Stay Order through December 9, 2025, at 11:59 p.m. (ET).
3. The terms and conditions of this Stay Order are immediately effective and enforceable upon its entry.
4. Warner Bros. is authorized to take all actions necessary to effectuate the relief granted in this Stay Order in accordance with the Motion.

Dated: November 25th, 2025
Wilmington, Delaware


THOMAS M. HORAN
UNITED STATES BANKRUPTCY JUDGE