

《Wanda buys US studio Legendary for \$3.5bln》

Wanda Group on Tuesday merged with Hollywood studio Legendary Entertainment, in what is China's largest cross-border cultural acquisition to date. It bought Legendary for US\$3.5 billion (about 23 billion yuan). Thomas Tull will remain as chairman and CEO of Legendary and will continue to head the company's day-to-day business.

Legendary has delivered many of the world's blockbusters, including the "Batman" trilogy, "Inception," "The Hangover," and "Jurassic World." Its film productions have grossed more than US\$12 billion worldwide at the box office, with upcoming releases like "Warcraft" and "The Great Wall," which is set to be the largest film shot entirely in China for global distribution.

At the signing ceremony in Beijing, Wanda Group Chairman Wang Jianlin said his shopping spree is not ending here, and that he is set to acquire more companies this year.

