

Pendal Group Limited

Level 14, The Chifley Tower
2 Chifley Square
Sydney NSW 2000
Australia

ABN 28 126 385 822

PENDAL

Company Announcements Platform
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

12 December 2018

Dear Sir/Madam

Re: Notice of Change of Interests of Substantial Holder

In accordance with section 671B of the Corporations Act 2001 (Cth), we attach a Notice of Change of Interests of Substantial Holder (Form 604) in respect of Nine Entertainment Co. Holdings Ltd (NEC).

Yours faithfully



Joanne Hawkins
Group Company Secretary

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme NINE ENTERTAINMENT CO. HOLDINGS LTD (NEC)

ACN/ARSN ACN 122 203 892

1. Details of substantial holder(1)

Name PENDAL GROUP LIMITED (PDL)

ACN/ARSN (if applicable) ACN 126 385 822

There was a change in the interests of the substantial holder on 10/12/2018

The previous notice was given to the company on 20/11/2018

The previous notice was dated 16/11/2018

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice in the company or scheme, are as follows:

Class of securities (4)	Previous Notice		Present Notice	
	Person's votes	Voting Power (5)	Person's votes	Voting Power (5)
ORDINARY SHARES	95,921,049	11.01%	108,418,722	6.36%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
10/12/2018	PDL & its Associates, Pental Fund Services Limited, Pental Institutional Limited	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'	See Annexure 'A'

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and Number of securities	Person's votes
Pendal Fund Services Limited *	HSBC Custody Nominees (Australia) Limited UBS Wealth Management	HSBC Custody Nominees (Australia) Limited. UBS Wealth Management	Pendal Fund Services Limited is the trustee or responsible entity of various managed investment schemes and, in that capacity, can exercise the power to vote or dispose of the shares.	46,283,216 Ordinary	46,283,216
Pendal Institutional Limited	Australia and New Zealand Banking Group HSBC Custody Nominees (Australia) Limited National Australia Bank Limited BNP Fund Services Australasia Pty Limited Citicorp Nominees Pty Limited JP Morgan Chase Bank State Street Australia Limited	Australia and New Zealand Banking Group HSBC Custody Nominees (Australia) Limited National Australia Bank Limited BNP Fund Services Australasia Pty Limited Citicorp Nominees Pty Limited JP Morgan Chase Bank State Street Australia Limited	Pendal Institutional Limited is the investment manager appointed by various superannuation funds, institutional investors and unit trusts and, in that capacity, can exercise the power to vote or dispose of the shares..	62,135,506 Ordinary	62,135,056

* Pendal Fund Services Limited has appointed Pendal Institutional Limited to act as the investment manager of the trusts of which it is responsible entity, giving Pendal Institutional Limited the capacity to exercise the power to vote or dispose of the shares. Pendal Institutional Limited therefore also has a relevant interest in shares in which Pendal Fund Services Limited has a relevant interest.

5. Changes in association

The persons who have become associates (2) of, or ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of “associate” in section 9 of the Corporations Act 2001.
- (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person’s votes divided by the total votes in the body corporate scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write “unknown”.
- (9) Give details, if appropriate, of the present association and any changes in that association since the last substantial holding notice.

affected

7/12/2018	Australia and New Zealand Banking Group Limited	Buy	21,808	36,637.44	Ordinary	21,808
7/12/2018	Australia and New Zealand Banking Group Limited	Buy	27,188	45,675.84	Ordinary	27,188
10/12/2018	Australia and New Zealand Banking Group Limited	Buy	416	694.72	Ordinary	416
10/12/2018	Australia and New Zealand Banking Group Limited	Buy	34,613	56,419.19	Ordinary	34,613
10/12/2018	Australia and New Zealand Banking Group Limited	Buy	4,430	7,353.80	Ordinary	4,430
10/12/2018	Australia and New Zealand Banking Group Limited	Buy	11,537	18,805.31	Ordinary	11,537
	Total		99,992	165,586.30		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
28/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	238,396	417,193.00	Ordinary	238,396
28/11/2018	HSBC Custody Nominees (Australia) Limited.	Buy	64,267	112,467.25	Ordinary	64,267
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	117,493	197,388.24	Ordinary	117,493
7/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	94,246	158,333.28	Ordinary	94,246
10/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	3,317	5,307.20	Ordinary	3,317
10/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	1,798	3,002.66	Ordinary	1,798
10/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	55,875	91,076.25	Ordinary	55,875
10/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	167,625	273,228.75	Ordinary	167,625
10/12/2018	HSBC Custody Nominees (Australia) Limited.	Buy	19,146	31,782.36	Ordinary	19,146
	Total		762,163	1,289,778.99		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
28/11/2018	National Australia Bank Limited	Buy	60,953	106,667.75	Ordinary	60,953
28/11/2018	National Australia Bank Limited	Buy	87,729	153,525.75	Ordinary	87,729
10/12/2018	National Australia Bank Limited	Buy	172,670	281,452.10	Ordinary	172,670
10/12/2018	National Australia Bank Limited	Buy	518,012	844,359.56	Ordinary	518,012
	Total		839,364	1,386,005.16		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
28/11/2018	BNP Fund Services Australasia Pty Limited	Buy	58,901	103,076.75	Ordinary	58,901
	Total		58,901	103,076.75		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
28/11/2018	Citicorp Nominees Pty Limited	Buy	69,285	121,248.75	Ordinary	69,285
7/12/2018	Citicorp Nominees Pty Limited	Buy	208,682	350,585.76	Ordinary	208,682
7/12/2018	Citicorp Nominees Pty Limited	Buy	260,155	437,060.40	Ordinary	260,155

10/12/2018	Citicorp Nominees Pty Limited	Buy	42,392	70,370.72	Ordinary	42,392
10/12/2018	Citicorp Nominees Pty Limited	Buy	3,982	6,649.94	Ordinary	3,982
10/12/2018	Citicorp Nominees Pty Limited	Buy	62,041	101,126.83	Ordinary	62,041
10/12/2018	Citicorp Nominees Pty Limited	Buy	186,123	303,380.49	Ordinary	186,123
	Total		832,660	1,390,422.89		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
28/11/2018	JP Morgan Chase Bank	Buy	336,454	588,794.50	Ordinary	336,454
28/11/2018	JP Morgan Chase Bank	Buy	152,417	266,729.75	Ordinary	152,417
10/12/2018	JP Morgan Chase Bank	Buy	18,303	29,833.89	Ordinary	18,303
10/12/2018	JP Morgan Chase Bank	Buy	54,907	89,498.41	Ordinary	54,907
	Total		562,081	974,856.55		

Date	Registered Company	Nature of Change	Quantity	Consideration	Class of Securities	Person's votes affected
28/11/2018	State Street Australia Limited	Buy	149,408	261,464.00	Ordinary	149,408
28/11/2018	State Street Australia Limited	Buy	73,716	129,003.00	Ordinary	73,716
7/12/2018	State Street Australia Limited	Buy	257,603	432,773.04	Ordinary	257,603
7/12/2018	State Street Australia Limited	Buy	321,141	539,516.88	Ordinary	321,141
7/12/2018	State Street Australia Limited	Buy	128,145	215,283.60	Ordinary	128,145
7/12/2018	State Street Australia Limited	Buy	159,752	268,383.36	Ordinary	159,752
10/12/2018	State Street Australia Limited	Buy	4,915	8,208.05	Ordinary	4,915
10/12/2018	State Street Australia Limited	Buy	52,331	86,869.46	Ordinary	52,331
10/12/2018	State Street Australia Limited	Buy	148,750	242,462.50	Ordinary	148,750
10/12/2018	State Street Australia Limited	Buy	446,250	727,387.50	Ordinary	446,250
10/12/2018	State Street Australia Limited	Buy	26,032	43,213.12	Ordinary	26,032
10/12/2018	State Street Australia Limited	Buy	74,000	120,620.00	Ordinary	74,000
10/12/2018	State Street Australia Limited	Buy	222,000	361,860.00	Ordinary	222,000
10/12/2018	State Street Australia Limited	Buy	2,445	4,083.15	Ordinary	2,445
	Total		2,066,488	3,441,127.66		

Pendal (Institutional Limited Total : **5,221,649** **8,750,854.30**