



## DISCLOSURE OF EQUITY SWAP TRANSACTIONS

1 December 2023: In accordance with previous disclosures, attached is a letter received by Nine Entertainment Co. (ASX:NEC) from Birketu Pty Ltd informing of recent transactions which together, have increased the WIN Group's aggregate economic interest in NEC from 20.81% (as at October 2023) to 21.86%, while the Group's voting interest has marginally increased to 14.95%.

**Further information:**

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# BIRKETU PTY LIMITED

A.B.N. 80 003 831 392

1<sup>st</sup> December 2023

Nine Entertainment Co. Holdings Limited  
1 Denison Street  
North Sydney  
NSW, 2060

Dear Nola

## Disclosure of Equity Swap Transactions

We refer to the Disclosure of Equity Transactions letter in relation to Nine Entertainment Co. Holdings Ltd (ASX:NEC) dated 11 October 2023 lodged by Bruce Gordon, Birketu Pty Ltd, WIN Corporation Pty Ltd and the associates of WIN Corporation Pty Ltd.

As set out in the 11 October 2023 letter, in addition to the relevant interest held by the WIN Group in 242,760,442 NEC shares, the WIN Group had an economic interest in 95,623,687 NEC shares via cash settled equity swap transactions entered into by Birketu Pty Ltd (**Existing Swaps**). Together, these interests gave the WIN Group an aggregate economic interest in 338,384,129 NEC shares, being 20.81% of NEC's total shares on issue.

The purpose of this letter is to inform NEC that in the period between 12<sup>th</sup> October 2023 and 30<sup>th</sup> November 2023 the WIN Group entered into new cash settled equity swap transactions in respect of 16,608,358 NEC shares (**New Swaps**).

The terms of the New Swaps are in all material respects the same as the terms of the Existing Swaps previously disclosed to the market. In particular, Birketu Pty Ltd is uncertain as to the holding of NEC shares by or for or otherwise controlled by the New Swap counterparty (whether or not as part of any hedge in relation to the transaction) and Birketu Pty Ltd in any event has no right or interest in or to any such NEC shares or any power in relation to them, including, without limitation, any power to control, or right to be consulted concerning disposal or trading of those shares by the New Swap counterparty or any decision by the New Swap counterparty with respect to the exercise of any right to vote attaching to them.

We confirm that, as a result of the above transactions and NEC share-buyback activity:

- the WIN Group's voting power in NEC increased from 14.93% to 14.95%; and

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- the aggregate economic interest of the WIN Group in NEC increased from 20.81% to 21.86%

In light of previous disclosures made regarding the WIN Group's economic interests in NEC shares, we ask that NEC disclose a copy of this letter to the ASX immediately to ensure that the market is appropriately informed of the WIN Group's current position.

Please do not hesitate to contact the writer if you have any queries.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Chris Halios-Lewis', written in a cursive style.

**Chris Halios-Lewis**  
**Company Secretary**