

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Nine Entertainment Co Holdings Limited ("NEC")

ACN/ARSN 122 203 892

1. Details of substantial holder (1)

Name Nine Entertainment Co Holdings Limited (and the persons named in Annexure A.1)

ACN/ARSN (if applicable) 122 203 892

There was a change in the interests of the

substantial holder on 11/12/2013

The previous notice was given to the company on 6/12/2013

The previous notice was dated 6/12/2013

Capitalised terms in this notice have the meaning given to them in the prospectus dated 8 November 2013 lodged by NEC and NEC SaleCo Pty Limited

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 to 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	514,665,355	64.33%%	343,987,121	36.58%

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
11/12/2013	NEC (and all of the persons listed in Annexure A.1)	NEC has acquired a power over the disposal of Shares issued to the Non-Executive Director Shareholders and Management Shareholders under escrow deeds or other non-disposal deeds entered into on or around 31 October 2013, which gives rise to a relevant interest under section 608(1)(c) of the Corporations Act	None	5,264,945	0.56%
11/12/2013	NEC (and all of the persons listed in Annexure A.1)	NEC's substantial holding will reduce for the following reasons: - upon Completion, NEC will issue the New Shares under the Offer, Shares to the Non-Executive Director Shareholders and Shares to the Management Shareholders, which will have the effect of increasing the size of NEC's Share capital and reducing NEC's substantial Shareholding through dilution; and - SaleCo has transferred 173,845,618 Shares to investors under the Offer, which has also reduced NEC's substantial holding	N/A	N/A	N/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
NEC (and all of the persons listed in Annexure A.1)	Those holders listed in Annexure A.2	Those holders listed in Annexure A.2	Power over disposal arising under escrow deeds and other non-disposal deeds pursuant to section 608(1)(c) of the Corporations Act	343,987,121 ordinary shares	36.58%

5. Changes in association

The persons who have become associates (2) of, 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:

Not applicable.

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
NEC	24 Artarmon Road, Willoughby NSW 2068
See Annexure A	See Annexure A

Signature

DAVID GYNGELL

print name

capacity *Director*

sign here

date *11/12/13*

DIRECTIONS

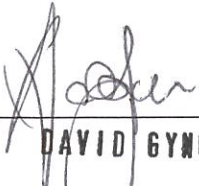
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially 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 or 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
 - (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 on 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 (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 3 pages referred to in the Form 604 Notice of Initial Substantial Holder

Name:


DAVID GYNCELL

Date:

Annexure A.1 – List of associates

Name	Address
Nine Entertainment Group Pty Ltd	24 Artarmon Road Willoughby NSW 2068
NEC Finance (1) Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Nine Entertainment Investment Pty Ltd	24 Artarmon Road Willoughby NSW 2068
NEC Debenture Co. Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Nine Entertainment Co. Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Petelex Pty Ltd	24 Artarmon Road Willoughby NSW 2068
NEC Finance Holdings Pty Ltd	24 Artarmon Road Willoughby NSW 2068
NEC Finance (3) Pty Ltd	24 Artarmon Road Willoughby NSW 2068
NEC Mastheads Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Nine Entertainment (Delaware) Corporation	c/- The Corporation Trust Company, Corporation Trust Centre, 1209 Orange Street, City of Wilmington, County of New Castle, State of Delaware 19801 USA
NBN Enterprises Pty Limited	24 Artarmon Road Willoughby NSW 2068
NBN Ltd	24 Artarmon Road Willoughby NSW 2068
NBN Productions Pty Limited	24 Artarmon Road Willoughby NSW 2068
NBN Investments Pty Limited	24 Artarmon Road Willoughby NSW 2068
Nine Network Marketing Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Queensland Television Ltd	24 Artarmon Road Willoughby NSW 2068
Queensland Television Holdings Pty Ltd	24 Artarmon Road Willoughby NSW 2068
General Television Corporation Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Cops Production No 1 Pty Ltd	24 Artarmon Road Willoughby NSW 2068
TCN Channel Nine Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Micjoy Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Channel 9 Australia Inc	6255 W Sunset Blvd # 1500, Los Angeles CA 90028-7403 United States
PBL Pacific Television Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Pay TV Holdings Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Shertip Pty Ltd	24 Artarmon Road Willoughby NSW 2068
TV Your Way Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Nine Network Australia Holdings Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Nine Network Australia Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Canal Road 1 Pty Ltd	24 Artarmon Road Willoughby NSW 2068

Name	Address
Recordable TV Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Sixteenby9 Film & Television Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Television Holdings Darwin Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Territory Television Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Nine Network Productions Pty Ltd	24 Artarmon Road Willoughby NSW 2068
PBL Marketing Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Nine Films & Television Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Nine Films & Television Distribution Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Swan Television & Radio Broadcasters Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Channel 9 South Australia Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Ecorp Limited	24 Artarmon Road Willoughby NSW 2068
Pink Platypus Pty Ltd	24 Artarmon Road Willoughby NSW 2068
White Whale Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Ninemsn Pty Ltd	Level 7 Tower Building, Australia Square, 264-278 George Street Sydney NSW 2000
Ninemsn Investments Pty Ltd	Level 7 Tower Building, Australia Square, 264-278 George Street Sydney NSW 2000
5 th Finger Pty Ltd	Level 7 Tower Building, Australia Square, 264-278 George Street Sydney NSW 2000
HWW Pty Ltd	Level 7 Tower Building, Australia Square, 264-278 George Street Sydney NSW 2000
MSN New Zealand Ltd	C/-Microsoft New Zealand Ltd, Level 5, 22 Viaduct Harbour Avenue, Auckland, 1010 , New Zealand
Sydney Superdome Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Events Management Catering Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Ticketek Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Bass New Zealand Ltd	Level 2, AIG Building, 41 Shortland Street, Auckland 1010 New Zealand
Softix Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Ticketek Victoria Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Ticketek Queensland Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Nine Live Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Nine Rewards Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Eventopia Pty Ltd	24 Artarmon Road Willoughby NSW 2068
Ticketek Investments Ltd	1010 Petrona House, Fowler Street, off East Bay Street City of Nassau, Island of New Providence, Commonwealth of the Bahamas
Ticketek Services Ltd	Level 2, AIG Building, 41 Shortland Street, Auckland 1010 New Zealand
Ticketek Ltd	Level 28, Three Pacific Place, 1 Queen's Road East, Hong Kong
Ticketek New Zealand Ltd	Level 2, AIG Building, 41 Shortland Street, Auckland 1010 New Zealand
Zacchaeus Pty Ltd	24 Artarmon Road Willoughby NSW 2068

Annexure A.2 – List of registered holders

Registered Holder of Securities		Number of Ordinary Shares	Address
1.	Oaktree Netherlands Entertainment Holdings B.V.	133,579,656	Barbara Strozzi 201 1083 HN Amsterdam The Netherlands
2.	Apollo Credit Singapore Pte Ltd	22,276,836	C/O- Tan Chihwee 61 Robinson Road Level 11, Suite 1 Robinson Centre Singapore 068893
3.	AIF VII Singapore Pte. Ltd	152,203,872	C/O- Tan Chihwee 61 Robinson Road Level 11, Suite 1 Robinson Centre Singapore 068893
4.	Apollo SPN Investments I (Credit) LLC	14,014,060	C/O- Tan Chihwee 61 Robinson Road Level 11, Suite 1 Robinson Centre Singapore 068893
5.	Apollo Centre Street Partnership L.P.	4,842,788	C/O- Tan Chihwee 61 Robinson Road Level 11, Suite 1 Robinson Centre Singapore 068893
6.	Apollo Special Opportunities Managed Account L.P.	11,804,964	C/O- Tan Chihwee 61 Robinson Road Level 11, Suite 1 Robinson Centre Singapore 068893
7.	Geoff Jones	195,121	24 Artarmon Road, Willoughby NSW 2068
8.	David Gyngell	4,878,048	24 Artarmon Road, Willoughby NSW 2068
9.	David Haslingden	109,588	24 Artarmon Road, Willoughby NSW 2068
10.	Hugh Marks	27,936	24 Artarmon Road, Willoughby NSW 2068
11.	Joanne Pollard	27,396	24 Artarmon Road, Willoughby NSW 2068
12.	Peter Costello	27,396	24 Artarmon Road, Willoughby NSW 2068