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**Date** 19 December 2013  
**Pages** 7 (including this page)

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**To** Company Announcements Platform  
Australian Securities Exchange Limited  
Fax 1300 135 638

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Dear Sir/Madam,

## Notice of change of interests of substantial holder

We act for the Apollo Group.

In accordance with the *Corporations Act 2001* (Cth), we **attach** a Form 604 "Notice of change of interests of substantial holder" issued by the Apollo Group in relation to the shares in Nine Entertainment Co. Holdings Limited.

Yours faithfully  
**Corrs Chambers Westgarth**



Andrew Lumsden

## 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 ACN 122 203 892

#### 1. Details of substantial holder (1)

Name AIF VII Singapore Pte. Ltd. and certain related bodies corporate named in Annexure A (Apollo Group)

This notice is issued on behalf of the Apollo Group

ACN/ARSN (if applicable) Not applicable

There was a change in the interests of the substantial holder on 16/12/13  
The previous notice was given to the company on 10/12/13  
The previous notice was dated 10/12/13

#### 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 shares	514,865,355	64.33%	343,887,121	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
11/12/13	Apollo Group	Apollo's substantial holding was reduced as a result of dilution arising from the issue by NEC of the New Shares, Shares to the Non-Executive Director Shareholders and Shares to the Management Shareholders (as these terms are defined in the Prospectus dated 8 November 2013 lodged by NEC and NEC SaleCo Pty Limited).	N/A	205,142,520 ordinary shares	205,142,520 ordinary shares

11/12/13	Apollo Group	Apollo's relevant interests arising by virtue of section 608(3) of the Corporations Act changed for the following reasons: (a) there was a small increase as a result of the issue by NEC of Shares to the Non-Executive Director Shareholders and Management Shareholders (in respect of which NEC has a relevant interest due to the escrow and other disposal restriction arrangements over those Shares); and (b) there was a reduction as a result of NEC ceasing to have a relevant interest over the Shares sold by Selling Shareholders to SaleCo being transferred to Investors under the Offer (as these terms are defined in the Prospectus dated 8 November 2013 lodged by NEC and NEC SaleCo Pty Limited).	N/A	343,987,121 ordinary shares (including the 205,142,520 ordinary shares referred to above).	343,987,121 ordinary shares
17/12/13	AIF VII Euro Holdings, L.P.	Ceased to be an associate of Apollo Group	Nil	343,987,121	36.58%
17/12/13	AIF VII Euro Leverage, L.P.	Became an associate of Apollo Group	Nil	343,987,121	36.58%

#### 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 (8)	Class and number of securities	Person's votes
Apollo Group	Those holders listed in Annexure B	Those holders listed in Annexure B	Relevant interest under sections 608(1) and 608(3) of the Corporations Act 2001 (Cth)	343,987,121 ordinary shares	343,987,121

#### 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:

Name and ACN/ARSN (if applicable)	Nature of association
AIF VII Euro Holdings, L.P.	Ceased to be an associate of Apollo Group
AIF VII Euro Leverage, L.P.	Became an associate of Apollo Group

#### 6. Addresses

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

Name	Address
NEC	24 Artarmon Road, Willoughby NSW 2068
Apollo Group	See Annexure A
Registered holders (under paragraph 4)	See Annexure B
Oaktree Netherlands Entertainment Holdings B.V. Oaktree Capital Management	Barbara Strozzielaan 201, 1083 HN Amsterdam, The Netherlands
AIF VII Euro Holdings, L.P.	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
AIF VII Euro Leverage, L.P.	c/o Apollo Advisors VII (EH), L.P., One Manhattanville Road, Suite 201, Purchase, NY 10577, United States of America

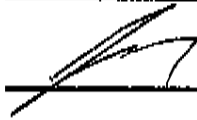
**Signature**

print name Jianmin Li

capacity Authorised Signatory

sign here

date 19/12/13

**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 7 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 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 (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 2 pages referred to in the Form 604 (Notice of change of interests of substantial holder)

print name

Jianmin Li

capacity

Authorised Signatory

sign here

date


19/12/2013

	Name	Address
1	AIF VII Singapore Pte. Ltd	61 Robinson Road, 11th Floor Suite 1, Robinson Centre, Singapore 068893
2	Apollo Credit Singapore Pte. Ltd	61 Robinson Road, 11th Floor Suite 1, Robinson Centre, Singapore 068893
3	Apollo Centre Street Partnership, L.P.	One Manhattanville Road, Suite 201, Purchase, New York 10577
4	Apollo Special Opportunities Managed Account, L.P.	One Manhattanville Road, Suite 201, Purchase, New York 10577
5	Apollo SPN Investments 1 (Credit), LLC	One Manhattanville Road, Suite 201 Purchase, New York 10577
6	Apollo Management Singapore Pte Ltd	61 Robinson Road, 11th Floor Suite 1, Robinson Centre, Singapore 068893
7	Apollo Centre Street Management, LLC	One Manhattanville Road, Suite 201 Purchase, New York 10577
8	Apollo SVF Management L.P.	9 West 57th Street, 43rd Floor New York, New York 10019
9	Apollo SPN Management, LLC	One Manhattanville Road, Suite 201 Purchase, New York 10577
10	Apollo ST Fund Management, LLC	9 West 57th Street, 43rd Floor New York, New York 10019
11	Apollo Advisors VII (EH), L.P.	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
12	Apollo Advisors VII (EH-GP), Ltd	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
13	Apollo Principal Holdings III GP, Ltd	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
14	Apollo SPN Advisors (APO DC), L.P.	One Manhattanville Road, Suite 201 Purchase, New York 10577
15	Apollo SPN Capital Management (APO DC-GP), LLC	One Manhattanville Road, Suite 201 Purchase, New York 10577
16	Apollo Centre Street Advisors (APO DC), L.P.	One Manhattanville Road, Suite 201 Purchase, New York 10577
17	Apollo Centre Street Advisors (APO DC-GP), LLC	One Manhattanville Road, Suite 201 Purchase, New York 10577
18	Apollo SOMA Advisors, L.P.	One Manhattanville Road, Suite 201 Purchase, New York 10577
19	Apollo SOMA Capital Management, LLC	c/o Apollo SOMA Advisors, L.P., One Manhattanville Road, Suite 201 Purchase, New York 10577
20	Apollo European Strategic Advisors L.P.	9 West 57th Street, 43rd Floor, New York, New York 10019
21	Apollo European Credit Advisors, L.P.	9 West 57th Street, 43rd Floor, New York, New York 10019
22	Apollo SK Strategic Advisors, L.P.	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
23	Apollo European Strategic Advisors LLC	9 West 57th Street, 43rd Floor, New York, New York 10019
24	Apollo European Credit Advisors, LLC	9 West 57th Street, 43rd Floor, New York, New York 10019
25	Apollo SK Strategic Advisors, LLC	One Manhattanville Road, Suite 201 Purchase, New York 10577
26	Apollo Principal Holdings IX GP, Ltd	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
27	Apollo Principal Holdings IV GP, Ltd	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
28	Apollo Principal Holdings II GP, LLC	One Manhattanville Road, Suite 201 Purchase, New York 10577
29	Apollo Asia Management GP, LLC	c/o Apollo Asia Management, L.P., 9 West 57th Street, 43rd Floor, New York, New York 10019
30	Apollo SVF Management GP, LLC	c/o Apollo SVF Management, L.P., 9 West 57th Street, 43rd Floor, New York, New York 10019
31	Apollo Capital Management GP, LLC	c/o Apollo Capital Management, L.P., 9 West 57th Street, 43rd Floor, New York, New York 10019
32	Apollo Management Holdings GP, LLC	One Manhattanville Road, Suite 201 Purchase, New York 10577
33	AIF VII Asia Intermediate, LLC	One Manhattanville Road, Suite 201 Purchase, New York 10577
34	AIF VII Euro Leverage, L.P.	c/o Apollo Advisors VII (EH), L.P., One Manhattanville Road, Suite 201, Purchase, NY 10577, United States of America
35	Apollo Principal Holdings III, L.P.	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
36	APO Asset Co., LLC	One Manhattanville Road, Suite 201 Purchase, New York 10577
37	Apollo SPN Investments I, L.P.	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
38	Apollo Asia Management L.P.	One Manhattanville Road, Suite 201 Purchase, New York 10577
39	Apollo European Strategic Investments (Holdings), L.P.	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
40	Apollo European Credit Master Fund L.P.	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
41	Apollo SK Strategic Investments, L.P.	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
42	Apollo Credit Master Fund Ltd	Maples Corporate Services Limited, P.O. Box 309, Umland House, Grand Cayman KY1-1104, Cayman Islands
43	Apollo Credit Strategies Master Fund Ltd	Maples Corporate Services Limited, P.O. Box 309, Umland House, Grand Cayman, KY1-1104, Cayman Islands
44	Apollo Principal Holdings IX, L.P.	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
45	Apollo Principal Holdings IV, L.P.	c/o Intertrust Corporate Services (Cayman) Limited, 190 Elgin Avenue, George Town, Grand Cayman KY19005
46	Apollo Principal Holdings II, L.P.	One Manhattanville Road, Suite 201 Purchase, New York 10577
47	Apollo Capital Management L.P.	9 West 57th Street, 43rd Floor, New York, New York 10019
48	Apollo Management Holdings, L.P.	One Manhattanville Road, Suite 201 Purchase, New York 10577

	Name	Address
49	APD (FC), LLC	One Manhattanville Road, Suite 201 Purchase, New York 10677
50	APD Corp.	One Manhattanville Road, Suite 201 Purchase, New York 10577
51	Apollo Global Management, LLC	9 West 57th Street, 43rd Floor, New York, New York 10019

## Annexure B

This is Annexure B of 2 pages referred to in the Form 604 (Notice of change of interests of substantial holder)

print name	Jianmin LI	capacity	Authorised Signatory
sign here		date	19/12/2013

	Name	Number of ordinary shares	Address
1	Apollo Credit Singapore Pte Ltd	22,278,836	61 Robinson Road, 11th Floor Suite 1, Robinson Centre, Singapore 068893
2	Apollo SPN Investments I (Credit) LLC	14,014,060	One Manhattanville Road, Suite 201 Purchase, New York 10577
3	Apollo Special Opportunities Managed Account L.P.	11,804,864	One Manhattanville Road, Suite 201, Purchase, New York 10577
4	Apollo Centre Street Partnership L.P.	4,842,788	One Manhattanville Road, Suite 201, Purchase, New York 10577
5	AIF VII Singapore Pte. Ltd	162,203,872	61 Robinson Road, 11th Floor Suite 1, Robinson Centre, Singapore 068893
6	Oaktree Netherlands Entertainment Holdings B.V.	133,579,656	Barbara Strozilaan 201, 1063 HN Amsterdam, The Netherlands
7	Geoff Jones	196,121	24 Artarmon Rd Willoughby, NSW, 2068
8	David Gyngell	4,878,048	24 Artarmon Rd Willoughby, NSW, 2068
9	David Haslingden	100,588	24 Artarmon Rd Willoughby, NSW, 2068
10	Hugh Marke	27,396	24 Artarmon Rd Willoughby, NSW, 2068
11	Joanne Pollard	27,396	24 Artarmon Rd Willoughby, NSW, 2068
12	Peter Costello	27,396	24 Artarmon Rd Willoughby, NSW, 2068