

**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 The individuals and entities named in section 4 below (each a "Substantial Holder" and collectively the "Substantial Holders")

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the

substantial holder on 29/12/2015

The previous notice was given to the company on 28/08/2015

The previous notice was dated 27/08/2015

**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	67,000,000	7.44% (based on 900,565,942 NEC ordinary shares on issue)	55,825,000	6.35% (based on 879,472,924 NEC ordinary shares on issue)

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder 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
27/08/2015	Silver Point Capital Fund, L.P. (incorporated in Delaware, USA) (" <b>Onshore Fund</b> ")	On-market purchase of NEC ordinary shares	\$1.48	780,000 NEC ordinary shares	780,000
20/11/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.6588	244,477 NEC ordinary shares	244,477
23/11/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.6655	7,500 NEC ordinary shares	7,500
30/11/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.6654	336,385 NEC ordinary shares	336,385
1/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.7769	588,362 NEC ordinary shares	588,362
2/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.7914	784,483 NEC ordinary shares	784,483
3/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.7845	784,483 NEC ordinary shares	784,483
4/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.7603	263,230 NEC ordinary shares	263,230

7/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.7934	521,253 NEC ordinary shares	521,253
8/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.8084	392,242 NEC ordinary shares	392,242
9/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.8023	72,565 NEC ordinary shares	72,565
10/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.7946	260,841 NEC ordinary shares	260,841
11/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.7958	115,816 NEC ordinary shares	115,816
17/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.7941	8,128 NEC ordinary shares	8,128
21/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.7805	8,394 NEC ordinary shares	8,394
22/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.7817	318,739 NEC ordinary shares	318,739
24/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.8309	68,642 NEC ordinary shares	68,642
29/12/2015	Onshore Fund	On-market sale of NEC ordinary shares	\$1.8448	392,242 NEC ordinary shares	392,242
27/08/2015	Silver Point Capital Offshore Master Fund, L.P. (incorporated in Cayman Islands) (" <b>Offshore Fund</b> ")	On-market purchase of NEC ordinary shares	\$1.48	1,220,000 NEC ordinary shares	1,220,000
20/11/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.6588	378,804 NEC ordinary shares	378,804
23/11/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.6655	11,622 NEC ordinary shares	11,622
30/11/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.6654	521,212 NEC ordinary shares	521,212
1/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.7769	911,638 NEC ordinary shares	911,638
2/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.7914	1,215,517 NEC ordinary shares	1,215,517
3/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.7845	1,215,517 NEC ordinary shares	1,215,517
4/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.7603	407,861 NEC ordinary shares	407,861
7/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.7934	807,656 NEC ordinary shares	807,656
8/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.8084	607,758 NEC ordinary shares	607,758
9/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.8023	112,435 NEC ordinary shares	112,435
10/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.7946	404,159 NEC ordinary shares	404,159
11/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.7958	179,452 NEC ordinary shares	179,452
17/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.7941	12,595 NEC ordinary shares	12,595
21/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.7805	13,007 NEC ordinary shares	13,007

22/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.7817	493,869 NEC ordinary shares	493,869
24/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.8309	106,358 NEC ordinary shares	106,358
29/12/2015	Offshore Fund	On-market sale of NEC ordinary shares	\$1.8448	607,758 NEC ordinary shares	607,758

#### 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
Onshore Fund	Onshore Fund	Onshore Fund	Relevant interest under s608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (" <b>Corporations Act</b> ") by reason of being the registered holder of shares.	21,896,892 NEC ordinary shares	21,896,892
Offshore Fund	Offshore Fund	Offshore Fund	Relevant interest under s608(1)(a) of the <i>Corporations Act</i> by reason of being the registered holder of shares.	33,928,108 NEC ordinary shares	33,928,108
Silver Point Capital, L.P. (incorporated in Delaware, USA) (" <b>Silver Point</b> ")	Onshore Fund Offshore Fund	Onshore Fund Offshore Fund	Silver Point is the investment manager of the Onshore Fund and Offshore Fund, and has a relevant interest in the shares which are collectively held by them. The relevant interest arises under s608(1)(b) (power to control exercise of voting rights attached to securities) and s608(1)(c) (power to control disposal of securities) of the <i>Corporations Act</i> .	55,825,000 NEC ordinary shares	55,825,000
Silver Point Capital Management, LLC (incorporated in Delaware, USA) (" <b>Silver Point Capital Management</b> ")	Onshore Fund Offshore Fund	Onshore Fund Offshore Fund	Silver Point Capital Management is the General Partner of Silver Point and has a relevant interest in shares under s608(3)(b) of the <i>Corporations Act</i> as it controls Silver Point.	55,825,000 NEC ordinary shares	55,825,000
Silver Point Capital General Partner, LLC (incorporated in Delaware, LLC) (" <b>Silver Point Capital General Partner</b> ")	Onshore Fund	Onshore Fund	Silver Point Capital General Partner is the General Partner of Onshore Fund and has a relevant interest shares held by Onshore Fund under s608(3)(b) of the <i>Corporations Act</i> as it controls Onshore Fund.	21,896,892 NEC ordinary shares	21,896,892

Silver Point Partners, LLC (incorporated in Delaware, USA) (" <b>Silver Point Partners</b> ")	Onshore Fund	Onshore Fund	Silver Point Partners is the Managing Member of Silver Point Capital General Partner and has a relevant interest in shares under s608(3)(b) of the Corporations Act as it controls Silver Point Capital General Partner.	21,896,892 NEC ordinary shares	21,896,892
Silver Point Capital Holdings, LLC (incorporated in Delaware) (" <b>Silver Point Capital Holdings</b> ")	Onshore Fund	Onshore Fund	Silver Point Capital Holdings is the Managing Member of Silver Point Partners and has a relevant interest in shares under s608(3)(b) of the Corporations Act as it controls Silver Point Partners.	21,896,892 NEC ordinary shares	21,896,892
Silver Point Capital Offshore General Partner, LLC (incorporated in Delaware, USA) (" <b>Silver Point Capital Offshore General Partner</b> ")	Offshore Fund	Offshore Fund	Silver Point Capital Offshore General Partner is the General Partner of Offshore Fund and has a relevant interest in the shares held by Offshore Fund under s608(3)(b) of the Corporations Act as it controls Offshore Fund.	33,928,108 NEC ordinary shares	33,928,108
Silver Point Partners II, LLC (incorporated in Delaware, USA) (" <b>Silver Point Partners II</b> ")	Offshore Fund	Offshore Fund	Silver Point Partners II is the Managing Member of Silver Point Capital Offshore General Partner and has a relevant interest in the shares under s608(3)(b) of the Corporations Act as it controls Silver Point Capital Offshore General Partner.	33,928,108 NEC ordinary shares	33,928,108
Edward A. Mulé (" <b>Mr Mulé</b> ")	Onshore Fund Offshore Fund	Onshore Fund Offshore Fund	Mr Mulé is the Managing Member of Silver Point Capital Holdings, Silver Point Capital Management and Silver Point Partners II and has a relevant interest in the shares in which those entities have a relevant interest. The relevant interest arises under s608(3)(b) of the Corporations Act as Mr Mulé controls each of those entities.	55,825,000 NEC ordinary shares	55,825,000

**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
N/A	N/A

**6. Addresses**

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

Name	Address
Each Substantial Holder	c/o Silver Point Capital, L.P., Two Greenwich Plaza, Greenwich, CT USA 06830

**Signature**

Signed on behalf of Edward A. Mulé as attorney-in-fact and on behalf of the other Substantial Holders as authorised signatory

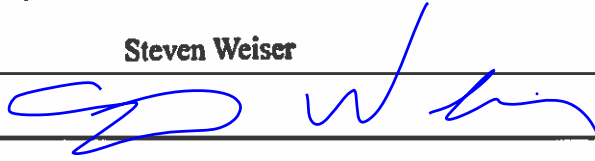
print name

**Steven Weiser**

capacity

Attorney-in-fact and/or  
Authorised signatory

sign here



date

12/30/15