

Form **603**
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme **Southern Cross Media Group Limited**
ACN/ARSN **116 024 536**

1. Details of substantial holder ⁽¹⁾

Name **Nine Entertainment Co. Holdings Limited (NEC) and the entities listed in Annexure A (NEC Group)**

ACN/ARSN (if applicable) **122 203 892**

The holder became a substantial holder on **18/03/2016**

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

| Class of securities ⁽⁴⁾ | Number of securities | Persons' votes ⁽⁵⁾ | Voting power ⁽⁶⁾ |
|------------------------------------|----------------------|-------------------------------|-----------------------------|
| Ordinary Shares | 76,795,788 | 76,795,788 | 9.99% |

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

| Holder of relevant interest | Nature of relevant interest ⁽⁷⁾ | Class and number of securities |
|-----------------------------|--|--------------------------------|
| NEC | Pursuant to section 608(1) of the Corporations Act | 76,795,788 Ordinary Shares |
| NEC Group | Pursuant to section 608(3)(a) and (b) of the Corporations Act, members of the NEC Group have a relevant interest in the 76,795,788 ordinary shares which will be held by NEC | 76,795,788 Ordinary Shares |

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

| Holder of relevant interest | Registered holder of Securities | Person entitled to be registered as holder ⁽⁸⁾ | Class and number of securities |
|-----------------------------|---------------------------------|---|--------------------------------|
| NEC Group | Not known | NEC | 76,795,788 Ordinary Shares |

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

| Holder of relevant interest | Date of acquisition | Consideration ⁽⁹⁾ | | Class and number of securities |
|-----------------------------|---------------------|------------------------------|----------|--------------------------------|
| | | Cash | Non-cash | |
| NEC Group | 18/03/2016 | \$88,315,156.20 | | 76,795,788 ordinary shares |

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| See list in Annexure A | |

7. Addresses

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

| Name | Address |
|-----------|---------------------------------------|
| NEC Group | 24 Artarmon Road, Willoughby NSW 2068 |

Signature

print name Rachel Launders capacity Company Secretary

sign here



date

21/3/16

Annexure A

This is Annexure A of 1 page attached to the Form 603 lodged by the NEC group of companies and signed by me and dated 21 March 2016.



Name: Rachel Lauanders

Date: 21 March 2016

| Name | Company Number |
|--|-----------------------|
| 5 th Finger Pty Ltd | 091 591 007 |
| Channel 9 Australia Inc | C1003245 |
| Channel 9 South Australia Pty Ltd | 007 577 880 |
| Ecorp Limited | 063 248 671 |
| General Television Corporation Proprietary Limited | 004 330 036 |
| Mi9 New Zealand Limited | 1913126 |
| Micjoy Pty. Ltd | 096 774 113 |
| NBN Enterprises Pty Limited | 009 140 078 |
| NBN Ltd | 000 232 486 |
| NEC Mastheads Pty Limited | 122 205 707 |
| Ninemsn Pty Limited | 077 753 461 |
| Nine Entertainment Group Pty Limited | 122 201 905 |
| Nine Entertainment Co Pty Ltd | 122 205 065 |
| Nine Films & Television Pty Ltd | 066 040 024 |
| Nine Network Australia Holdings Pty Ltd | 124 816 093 |
| Nine Network Australia Pty Ltd | 008 685 407 |
| Nine Network Marketing Pty Ltd | 064 850 059 |
| Nine Network Productions Pty. Limited | 002 965 755 |
| Pay TV Holdings Pty. Ltd. | 058 558 857 |
| Pedestrian Group Pty Ltd | 112 839 568 |
| Pedestrian Corporation Holdings Pty Ltd | 143 639 758 |
| Petelex Pty. Limited | 096 683 626 |
| Pink Platypus Pty Limited | 142 406 148 |
| Queensland Television Holdings Pty Ltd | 124 816 100 |
| Queensland Television Ltd. | 009 674 373 |
| Shertip Pty. Limited | 063 980 987 |
| Swan Television & Radio Broadcasters Pty Ltd | 008 689 745 |
| TCN Channel Nine Pty Ltd | 001 549 560 |
| Television Holdings Darwin Pty. Limited | 009 634 048 |
| Territory Television Pty. Ltd. | 009 594 987 |
| Tipstone Australia Pty Limited | 168 915 419 |
| White Whale Pty Ltd | 078 268 014 |