

# KordaMentha

## Restructuring

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17 October 2017

Dear Sir/Madam

**Ten Network Holdings Ltd (Subject to Deed of Company Arrangement) (Receivers and Managers Appointed)**  
**ACN 081 327 068 ('Ten')**

**ASX Code: TEN**

As previously advised, on 25 September 2017, the Deed Administrators of Ten Network Holdings Limited (Ten) filed an Originating Process in the Supreme Court of New South Wales seeking orders that the shares in Ten be transferred to CBS International Television Australia Pty Ltd (or its nominee) ('CBS') pursuant to section 444GA of the Corporations Act 2001 (Cth) (s444GA Application) consistent with the provisions of the Deed of Company Arrangement approved by creditors on 19 September 2017.

In accordance with Justice Black's orders at the directions hearing in respect of the s444GA Application on 27 September 2017, the Deed Administrators filed and served evidence on ASIC. The Deed Administrators also made an independent expert report available to Ten shareholders in respect of the s444GA Application on 10 October 2017. In addition, Mr Yunfeng Du and Mr David Gubbay, two shareholders of Ten, filed notices of appearance in respect of the hearing of the s444GA Application on 13 October 2017.

The s444GA Application was before Justice Black for a further directions hearing on 16 October 2017. Justice Black confirmed the hearing date for the s444GA Application and it remains listed for a hearing commencing at 10am on 31 October 2017 for up to three days with liberty to apply to the Court on one business days' notice specifying the relief sought, including in respect of any application by Mr Du or Mr Gubbay to defer the hearing date with supporting evidence.

In addition, Justice Black's orders included the following key dates:

- Supplementary evidence to be filed and served by 4pm on 23 October 2017.
- The Deed Administrators' submissions to be filed and served by 4pm on 27 October 2017.
- Any interested person that has filed a Notice of Appearance in the proceedings to file and serve their submissions by 30 October 2017.

The full orders made by Justice Black today are available on the KordaMentha website ([www.kordamentha.com/Creditors/Ten-Group/Shareholders](http://www.kordamentha.com/Creditors/Ten-Group/Shareholders)).

Ends.