

# KordaMentha

## Restructuring

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16 November 2017

Dear Sir/Madam

**Ten Network Holdings Ltd**  
**ACN 081 327 068 ('Ten')**

**ASX Code: TEN**

As previously advised, on 10 November 2017, Justice Black granted leave for the Deed Administrators of Ten Network Holdings Limited (Ten) to transfer the shares in Ten to CBS International Television Australia Pty Ltd (or its nominee) ('CBS') pursuant to section 444GA of the Corporations Act 2001 ('s444GA Application'), consistent with the provisions of the Deed of Company Arrangement (DOCA) approved by creditors on 19 September 2017.

The Deed Administrators provided an undertaking to the Supreme Court of New South Wales that they would not implement the transfer of the shares in Ten to CBS prior to 5pm on Tuesday, 14 November 2017 to allow time for the interested persons who appeared to oppose the s444GA Application to consider their position. No further action has been taken by the interested persons .

The Deed Administrators advise that, with the satisfaction of all conditions precedent:

- All shares in Ten have been transferred to CBS
- Completion has occurred under the DOCA, meaning Ten is no longer subject to Deed of Company Arrangement
- The receivers and managers have retired.

Link Market Services will shortly issue a holding statement to all Ten shareholders reflecting the transfer of shares to CBS.

Ends.