



5 April 2019

Companies Announcements Office
Australian Securities Exchange (the "ASX")

News Corporation ("Company") – Dividend Exchange Rate

The Company has previously announced a payment date for the semi-annual dividend of 17 April 2019; the dividend rate being US\$0.10 per Class A CDI and US\$0.10 per Class B CDI.

The Company will pay the semi-annual dividend on its CDIs in A\$ and the exchange rate to be used will be A\$1 = US\$0.7112. The conversion calculation of the net US\$ amount of the dividend will be on the basis of US\$1 = A\$1.4061.

Yours sincerely,

Stacey Brown
Company Secretary – Australia