

Our Ref: PC:931481

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Fax Cover Sheet

To: The Manager
Company Announcements

Company: Australian Securities Exchange Limited

Fax: 1300 135 638

From: Peter Campbell

Phone: 8205 0836

Subject: Notice of Change of Interest of Substantial Holder (Form 604)

Date: 29 May 2019

No. of Pages: 6 (including this one)

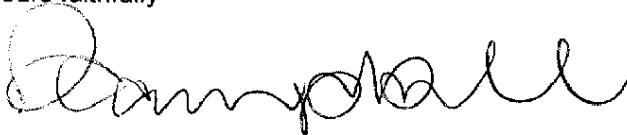
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Dear Sir/Madam

We **attach** a Notice of change of interests of substantial holder (Form 604) in respect of Prime Media Group Limited (ASX:PRT).

This notice is given by Bruce Gordon, Birketu Pty Ltd, WIN Corporation Pty Ltd and each of the entities referred to in the Annexure to the notice.

Yours faithfully



Peter Campbell
Partner
HWL Ebsworth Lawyers

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Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme Prime Media Group Limited (PRT)
ACN/ARSN ACN 000 764 867

1. Details of substantial shareholder(1)

Name Bruce Gordon, Birketu Pty Ltd, WIN Corporation Pty Ltd (WIN) and the associates of WIN listed in the Annexure (together the WIN Group)
ACN/ARSN (if applicable) 003 831 392 (Birketu Pty Ltd) / 000 737 404 (WIN)

There was a change in the interests of the substantial holder on 24 May 2019
The previous notice was given to the company on 1 February 2018
The previous notice was dated 1 February 2018

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)
Fully paid ordinary shares	54,906,553	14.99%	11,906,553	3.25%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company 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
24 May 2019	Birketu Pty Ltd	Cash settled sale of shares	\$8,926,800.00	43,000,000 Ordinary Fully Paid	Birketu Pty Ltd

24 May 2019	No change in relevant interests but change in interests of Birketu Pty Ltd (and thereby WIN and Bruce Gordon by reason of the entry of Birketu Pty Ltd into this transaction)	Entry into cash settled share swap transaction in relation to 10,900,000 Ordinary Fully Paid Shares pursuant to confirmation between Birketu and Deutsche Bank AG, Sydney Branch disclosed on a voluntary basis as it does not constitute acquisition of a relevant interest under section 608(8) of the Corporations Act 2001 (Act) irrespective of the operation of sections 609(6) and 609(7) of the Act. Birketu Pty Ltd, WIN and Bruce Gordon are uncertain as to the holding of Ordinary Fully Paid Shares by or for or otherwise controlled by the swap counterparty (whether or not as part of any hedge in relation to the transaction) and Birketu in any event has no right or interest in or to any such Ordinary Fully Paid Shares or any power in relation to them including, without limitation, any power to control, or right to be consulted, concerning disposal or trading of those shares or any decision with respect to the exercise of any right to vote attaching to them.	Initial reference price for purpose of position under cash settled share swap of A\$0.23	Position by reference to 10,900,000 Ordinary Fully Paid Shares pursuant to a cash settled share swap	Nil
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29 April 2019	No change in relevant interests but change in interests of Bruce Gordon (and thereby WIN and Birketu Pty Ltd by reason of the entry of Bruce Gordon into this transaction)	Entry into cash settled share swap transaction in relation to 42,474,289 Ordinary Fully Paid Shares pursuant to confirmation between Bruce Gordon and Vontobel Bank AG, disclosed on a voluntary basis as it does not constitute acquisition of a relevant interest under section 608(B) of the Corporations Act 2001 (Act) irrespective of the operation of sections 609(6) and 609(7) of the Act. Bruce Gordon, Birketu Pty Ltd and WIN are uncertain as to the holding of Ordinary Fully Paid Shares by or for or otherwise controlled by the swap counterparty (whether or not as part of any hedge in relation to the transaction) and Bruce Gordon in any event has no right or interest in or to any such Ordinary Fully Paid Shares or any power in relation to them including, without limitation, any power to control, or right to be consulted, concerning disposal or trading of those shares or any decision with respect to the exercise of any right to vote attaching to them.	Initial reference price for purpose of position under cash settled share swap of A\$0.24	Position by reference to 42,474,289 Ordinary Fully Paid Shares pursuant to a cash settled share swap	Nil
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4. Present relevant interests

Particulars of each relevant interest of the substantial shareholder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (B)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Birketu Pty Ltd	Birketu Pty Ltd	Birketu Pty Ltd	Relevant interest arising as a result of section 608(1)(a) of the Corporations Act 2001 (Cth) (Act)	11,906,553 Ordinary Fully Paid	11,906,553
Bruce Gordon	Birketu Pty Ltd	Birketu Pty Ltd	Relevant interest arising as a result of section 608(1)(b) and (c) and/or section 608(3) of the Act	11,906,553 Ordinary Fully Paid	11,906,553

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
Bruce Gordon	Wreck Hill Estate, 69 Wreck Rd, Sandys, Bermuda
Birketu Pty Ltd	Television Avenue, Mount Saint Thomas, Wollongong, NSW 2500 Australia
WIN Corporation Pty Ltd	Television Avenue, Mount Saint Thomas, Wollongong, NSW 2500 Australia

Signature

print name	Chris Halios-Lewis	capacity	Company Secretary, Birketu Pty Ltd
sign here		date	29 May 2019

DIRECTIONS

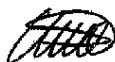
- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE

This is Annexure of 1 page referred to in Form 604 Notice of change of interests of substantial holder by Bruce Gordon, Birketu Pty. Ltd. and WIN Corporation Pty Ltd.

[sign here]



Name: Chris Halios-Lewis
Capacity: Company Secretary
Date: 29 May 2019

Entities that control WIN Corporation Pty Ltd:

Hoverton Pty Ltd

Entities controlled by WIN Corporation Pty Ltd:

Crawford Productions Holdings Pty Ltd
WIN Television Network Pty Ltd
Broadcast Transmission Services Pty Ltd
Crawford Productions Services Pty Ltd
Footscray Pipe Pty Ltd
WIN Properties Pty Ltd
WIN Radio Pty Ltd
Campbelltown Radio Pty Ltd
WIN Television NSW Pty Ltd
WIN Superannuation Pty Ltd
WIN Television Queensland Pty Ltd
Digital distribution Australia Pty Ltd
WIN Television WA Pty Ltd
WIN Television Griffith Pty Ltd
WIN Television SA Pty Ltd
ENT Pty Ltd
ENT Finance Pty Ltd
Associated Broadcasting Services Pty Ltd
Mt Leslie Estates Pty Ltd
My Directory Pty Ltd
ENT Securities Pty Ltd
Gotham City Properties Pty Ltd
Marrickville Properties Pty Ltd
Apulla Pty Ltd
WIN TV Australia Pty Ltd
Aussie Gold Television Pty Ltd
Goulburn Murray Television Pty Ltd
WIN Television Vic Pty Ltd
ENT Securities Pty Ltd
WIN Television Mildura Pty Ltd
ACN 009 486104 Pty Ltd
WIN Internet Pty Ltd
ENT Enterprises Pty Ltd
WIN Television Tas Pty Ltd
WIN Television Sales Pty Ltd
TVT Properties Pty Ltd
Network Investments Pty Ltd