

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX
and
To SKY NETWORK TELEVISION LTD

Date this disclosure made: October 11, 2019

Date last disclosure made: August 20, 2019

Date on which substantial holding ceased: October 10, 2019

Substantial product holder(s) giving disclosure

Full name(s): Harris Associates L.P.

Summary of previous substantial holding

Class of quoted voting products: Ordinary Shares , SKT

Summary for Harris Associates L.P.

For **last** disclosure,--

(a) total number held in class: 21,170,200

(b) total in class: 414,225,193

(c) total percentage held in class: 5.110%

For current holding **after** ceasing to have substantial holding,--

(a) total number held in class: 20,627,740

(b) total in class: 414,225,193

(c) total percentage held in class: 4.979%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: Disposal of shares resulting in the position falling below 5%

(See Annexure A)

Additional information

Address(es) of substantial product holder(s): 111 S. Wacker Drive, Suite 4600, Chicago, IL 60606 USA

Contact details: Sarah Grimm, 1-312-646-3528, sgrimm@harrisassoc.com

* Nature of connection between substantial product holders: Harris Associates L.P., an investment advisor, holds these shares in several accounts on behalf of the beneficial owners

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

Certification

I, Sarah Grimm, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Annexure A

Details of transactions and events giving rise to ceasing of substantial holding

(from August 20, 2019 to October 10, 2019)

Date of transaction or event	Holder of relevant interest	Nature of transaction or event	Other party or parties	Consideration	Class and number of securities
20 Aug 2019 to 10 Oct 2019	Harris Associates L.P.	Disposal on market		-212,358.45 NZD	-229,960 Ordinary Shares
20 Aug 2019 to 10 Oct 2019	Harris Associates Investment Trust	Disposal on market		-288,567.27 NZD	-312,500 Ordinary Shares