

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Prime Media Group Limited

ACN/ARSN 000 764 867

**1. Details of substantial holder (1)**

Name Australian Capital Equity Pty Ltd (ACN 009 412 328) (ACE), Wroxby Pty Ltd (ACN 061 621 921) (Wroxby), North Aston Pty Ltd (ACN 009 387 606) (North Aston), Ashblue Holdings Pty Ltd (ACN 068 180 898) (Ashblue), Tiberius Pty Ltd (ACN 066 327 419) (Tiberius), Tiberius (Seven Investments) Pty Ltd (ACN 608 687 690) (TSI), Mr Kerry Matthew Stokes AC (KM Stokes)

ACN/ARSN (if applicable) As above

The holder became a substantial holder on 19/12/2019

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	54,594,367	54,594,367	14.90%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
KM Stokes (arising from the shareholdings in Seven Group Holdings Limited (SGH) of Wroxby, North Aston, TSI and Ashblue)	Wroxby, North Aston, TSI and Ashblue collectively hold 207,304,049 ordinary shares in SGH, which shares collectively confer voting power of approximately 61.12%. The relevant interest of KM Stokes arises under section 608(3)(b) of the <i>Corporations Act 2001 (Cth) (Act)</i> , being a relevant interest held through bodies corporate (Wroxby, North Aston, TSI and Ashblue) that he controls. SGH has disclosed a relevant interest in 54,594,367 ordinary shares in the Company by Notice of Initial Substantial Holder dated 20 December 2019.  As KM Stokes is not entitled to be registered as the holder of the shares, his ability to vote and dispose of these shares is qualified accordingly. None of the entities listed below in this section 3 are associates of KM Stokes.	54,594,367 ordinary shares
Seven West Media Limited (SWM), Seven Network (Operations) Limited (SNOL), and each other member of the SWM Group as set out in Annexure A	SNOL's relevant interest arises under section 608(1) of the Act as the registered and beneficial holder of the shares.  SWM and each SWM Group entity (other than SNOL) controls SNOL and/or is an associate of a controller of SNOL, and accordingly has a relevant interest in the same shares as SNOL under paragraphs 608(3)(a) or 608(3)(b) of the Act.  As none of SWM or the SWM Group entities (other than SNOL) are entitled to be registered as the holder of the shares, each entity's ability to vote and dispose of these shares is qualified accordingly.	54,594,367 ordinary shares

SGH, Network Investment Holdings Pty Ltd (Network Investment) and each member of the SGH Group (other than Network Investment) and each other member of the SGH Group as set out in Annexure A	<p>Network Investment's relevant interest arises under section 608(3)(a) of the Act as Network Investment has a relevant interest in 618,711,654 ordinary shares in SWM, conferring voting power in excess of 20% in SWM. SWM has disclosed a relevant interest in 54,594,367 ordinary shares in the Company by Notice of Initial Substantial Holder dated 20 December 2019.</p> <p>SGH and each SGH Group entity (other than Network Investment) is an associate of and/or controls Network Investment, and accordingly has a relevant interest in the same shares in the Company as SWM under paragraphs 608(3)(a) or 608(3)(b) of the Act.</p> <p>As none of these entities are entitled to be registered as the holder of the shares, each entity's ability to vote and dispose of these shares is qualified accordingly.</p>	54,594,367 ordinary shares
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#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
KM Stokes; SGH, Network Investment and each member of the SGH Group; and SWM, SNOL and each other member of the SWM Group	SNOL	SNOL	54,594,367 ordinary shares

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
KM Stokes; SGH, Network Investment and each member of the SGH Group; and SWM, SNOL and each other member of the SWM Group	19 December 2019	-	30,000,000 ordinary shares in SWM	54,594,367 ordinary shares

#### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

#### 7. Addresses

The addresses of persons named in this form are as follows:

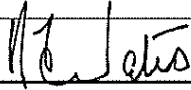
Name	Address
ACE, Wroxyby, North Aston, Ashblue, Tiberius, TSI	Level 3, 30 Kings Park Road, West Perth, WA 6005
KM Stokes	c/- Level 3, 30 Kings Park Road, West Perth, WA 6005
Seven Group Holdings Limited	Level 30, 175 Liverpool Street, Sydney, NSW 2000
SGH Group entities	As set out in Annexure A
SWM	8 Central Ave, Eveleigh NSW 2015
SWM Group entities	As set out in Annexure A

## Signature

print name Robin Frederick Waters

capacity Director / Attorney

sign here



date 20/12/2019

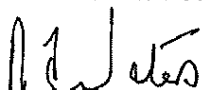
### DIRECTIONS

- (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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys 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 the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

## Annexure 'A'

This is Annexure 'A' of 4 pages referred to in the Form 604 (Notice of change of interests of substantial holder), signed by me and dated 20 December 2019.



Robin Frederick Waters  
Director / Attorney

## SGH Group entities

Entity	ACN
C7 Pty. Limited	082 901 442
Direct Target Access Pty. Limited	072 507 227
Industrial Investment Holdings Pty Limited	166 596 710
Kimlin Holdings Pty. Limited	112 288 445
Manooka Holdings Pty. Limited	092 680 245
Miltonstar Pty. Limited	074 811 144
Network Investment Holdings Pty. Limited	078 448 512
Point Pty. Limited	009 643 501
Realtime Reporters Pty. Limited	009 371 055
Seven Custodians Pty. Limited	089 327 551
Seven Entertainment Pty. Limited	085 598 429
Seven Media Group Pty. Limited	116 850 607
Seven (National) Pty. Limited	153 299 159
Seven Network (United States) Inc	N/a
Seven Network Limited	052 816 789
Seven Network Nominees Pty. Limited	060 667 861
Seven Network Investments Pty. Limited	078 267 759
Seven Network International Limited	065 640 075
SGH Productions Pty. Limited	091 398 471
Seven Resources Pty. Limited	093 422 032
Seven (WAN) Pty. Limited	122 263 129
SGH Communications Pty. Limited	063 582 990
SGH Energy (No 1) Pty Limited	168 933 355
SGH Energy (No 2) Pty Limited	168 935 644
SMG Executives Pty. Limited	128 792 003
SMG FINCO Pty. Limited	122 728 321
SNZ Pty. Limited	124 503 028
Specialised Investments Pty Limited	163 941 884
Tallglen Pty. Limited	058 439 786
WesTrac Holdings Pty. Limited	009 336 109
SGH Energy Pty Limited	058 818 278
SGH Energy Aust. Pty Limited	090 835 608
SGH Energy NTP66 Pty Limited	123 243 470
SGH Energy VICP56 Pty Limited	125 036 142
SGH Energy WA377P Pty Limited	123 243 274
SGH Energy WA Pty Limited	113 911 274
SGH Energy VICP54 Pty Limited	108 405 009

All companies listed above have a registered office located at Level 30, 175 Liverpool Street, Sydney, NSW, 2000 except Seven Network (United States) Inc: 1013 Centre Road, City of Wilmington, Delaware, USA

Entity	ACN
Allight Holdings Pty. Ltd	070 926 555
Allight Primax FZCO	N/A
AllightSykes Pty. Ltd	053 434 807
Allight Sykes SA (Proprietary) Limited	N/A
FGW Pacific Pty. Ltd	085 531 353
Mining Equipment Spares Pty. Ltd	133 869 191
National Hire Facilitation Pty. Limited	128 890 442
National Hire Group Limited	076 688 938
PT Allightsykes	N/A
Primax USA Inc (incorporated in the USA)	N/A
Pump Rentals Pty. Ltd	057 090 561
Sitech Solutions Pty. Limited	137 343 090
Sitech (WA) Pty. Ltd	139 286 454
Sykes Group Pty. Limited	004 093 752
Sykes Fleet Services Pty. Limited	074 656 027
Sykes New Zealand Limited (incorporated in New Zealand)	N/A
WesTrac Pty. Ltd	009 342 572
WesTrac Machinery Distribution Pty Limited	155 500 413

All companies registered in Australia listed above have a registered office located at 12 Hoskins Road, Landsdale, WA, 6065, except:

- Sitech (WA) Pty Ltd: 128 Great Eastern Highway, South Guildford, WA, 6055
- Mining Equipment Spares Pty Ltd: 327 Victoria Road, Malaga, WA, 6090
- Sitech Solutions Pty Limited: 33 Allison Street, Bowen Hills, QLD, 4006
- Allight Sykes SA (Proprietary) Limited: 2 Eglin Road, Sunning Hill, South Africa, 2157
- PT Allightsykes: Jl Proklamasi #38 RT 32, Balikpapan, Indonesia
- AllightPrimax FZCO: Plot No. S50119, Jebel Ali Free Zone South, Dubai, UAE

Entity	ACN
All Hire Pty Limited	066 054 500
Allplant Services Pty Limited	007 691 910
Australian Highway Plant Services Pty Limited	060 383 511
Coates Fleet Pty Limited	073 603 559
Coates Hire Group Pty Limited	126 730 240
Coates Group Holdings Pty Limited	126 069 341
Coates Hire Holdco SPV Pty Limited	607 858 328
Coates Hire Access SPV Pty Limited	607 868 333
Coates Hire Limited	073 603 586
Coates Hire Operations Pty Limited	074 126 971
Coates Hire Overseas Investments Pty Limited	086 464 379
Coates Hire (NZ) Limited	N/A
Coates Hire Traffic Solutions Pty Limited	114 055 640
DWB (NH) Pty Limited	003 620 951
Nahi Pty Limited	077 777 238
National Hire Equipment Pty Limited	080 468 293
National Hire Finance Pty Limited	117 581 530
National Hire Operations Pty Limited	080 468 319
National Hire Properties Pty Limited	101 354 107
National Hire Trading Pty Limited	080 468 328
Ned Finco Pty Limited	128 290 844
PT Coates Hire Indonesia	N/A
PT Coates Services Indonesia	N/A
True Blue Hire Australia Pty Limited	080 468 266

All companies registered in Australia listed above have a registered office located at Level 6, 241 O'Riordan Street, Mascot NSW 2020 except:

- Coates Hire (NZ) Limited of Bell Gully, Level 22, Vero Centre, 48 Shortland Street, Auckland, NZ
- PT Coates Hire Indonesia of Gedung World Trade Centre 5 Lt. 3A, Jl. Jend. Surdiman Kav. 29-31, Karet, Setiabudi, Jakarta, 12920 Indonesia

PT Coates Services Indonesia of WISMA GKBI Lt. 39 S3901 Jl. Jend. Surdiman No. 28, Bendungan Hiliar, Tnar Abung, Jakarta Pusat, DKI Jakarta Raya, Indonesia

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**SWM Group entities**

Entity	ACN
Albany Advertiser Pty Limited	009 190 309
Australia Television International Pty Limited	003 610 222
Australian National Television Pty Limited	009 156 209
Australian Television Network Limited	008 624 539
Australian Regional Broadcasters Pty Limited	080 900 670
BTTR Production Pty Limited	637 304 388
BTW Productions Pty Limited	631 433 460
Channel Seven Adelaide Pty Limited	007 625 603
Channel Seven Brisbane Pty Limited	009 684 020
Channel Seven Melbourne Pty Limited	004 342 303
Channel Seven Perth Pty Limited	008 679 294
Channel Seven Queensland Pty Limited	009 707 313
Channel Seven Sydney Pty Limited	000 145 246
Cobbittee Publications Pty Limited	063 883 027
Colorpress Australia Pty Limited	009 161 942
Colour Press Pty Limited	009 172 276
Community Newspaper Group Limited	009 128 081
Comsnet Pty Limited	009 303 057
Dansted and McCabe Holdings Pty Limited	072 057 713
Dodds Street Properties Pty Limited	004 841 936
Edinburgh Military Tattoo Sydney Production PL	628 288 611
Faxcast Australia Pty Limited	061 278 582
Geraldton FM Pty Limited	009 269 327
Geraldton Newspapers Pty Limited	008 668 335
Great Northern Broadcasters Pty Limited	008 670 291
Harlesden Investments Pty Limited	009 210 173
Herdsman Print Centre Pty Limited	132 254 696
Herdspress Leasing Pty Limited	009 648 631
Hocking & Co Pty Limited	009 426 984
Hybrid Television Services (ANZ) Pty Limited	124 140 807
Impact Merchandising Pty Limited	146 393 428
Jupelly Pty Limited	097 410 850
Kenjins Pty Limited	097 754 517
North West Radio Pty Limited	074 344 451
Pacific Magazines (No. 2) Pty Limited	109 862 875
Pacific Magazines (PP) Holdings Pty Limited	084 765 364
Pacific Magazines (PP) Pty Limited	081 273 127
Pacific Magazines (WHO) Pty Limited	050 060 136
Pacific Magazines Pty Limited	097 410 896
Pacific MM Pty Limited	007 619 767
Pacific Magazines NZ Limited	N/A
Pacific Magazines NZ Merchant Company Limited	N/A
Quokka Press Pty Limited	008 771 720
Quokka West Pty Limited	130 036 136
Red Music Publishing Pty Limited	162 052 931
Red Publishing Pty Limited	097 754 357
Redwave Media Pty Limited	083 553 860
Riverlaw Holdings Pty Limited	072 486 143
SBB Productions Pty Limited	631 431 117
Seven DS Holdings Pty Limited	614 432 307
Seven Facilities Pty Limited	611 121 629
Seven Investment Holding USA LLC	N/A
Seven Investment Holding Pty Limited	636 990 531
Seven Magazines Pty Limited	097 115 412
Seven Network (Operations) Limited	052 845 262
Seven Network Programming Pty Limited	071 468 329
Seven Productions NZ Limited	N/A
Seven Studios Distribution Pty Limited	619 015 084
Seven Studios Holdings Pty Limited	613 980 251
Seven Studios Pty Limited	603 210 019

Seven Regional Operations Pty Limited	069 691 489
Seven Rights Pty Limited	619 014 916
Seven Satellite Pty Limited	002 495 427
Seven Satellite Operations Pty Limited	606 379 177
Seven Television Australia Limited	010 524 231
Seven Ventures Pty Limited	636 991 323
Seven West Media Investments Pty Limited	149 356 007
South West Printing and Publishing Company Limited	008 671 065
Spirit Radio Network Pty Limited	094 880 538
SWM Finance Pty Limited	122 715 468
SMG H1 Pty Limited	122 708 007
SMG H2 Pty Limited	122 710 089
SMG H4 Pty Limited	122 717 015
SMG H5 Pty Limited	122 717 686
SWM Media Holdings Pty Limited	613 979 114
Southdown Publications Pty Limited	051 706 266
Sunshine Broadcasting Network Limited	003 230 608
The Pacific Plus Company Pty Limited	101 323 791
WA Broadcasters Pty Limited	008 669 332
WAN Cinemas Pty Limited	006 758 327
West Australian Entertainment Pty Limited	009 190 256
West Australian Newspapers Limited	008 667 632
West Central Seven Limited	052 827 675
Western Mail Operations Pty Limited	009 209 787
Western Mail Pty Limited	009 185 924
Westroyal Pty Limited	009 446 280
Wide Bay Burnett Television Limited	009 712 261
Zangerside Pty Limited	100 419 145
ZED Holdings Pty Limited	009 243 136

All companies listed in this annexure have a registered office located at Level 5, 8 Central Avenue, Eveleigh NSW 2015 except:

- Pacific Magazines NZ Limited: Vero Centre, 48 Shortland Street, Auckland, New Zealand
- Pacific Magazines NZ Merchant Company Limited: 5 Clouston Street, Glendowie, Auckland, New Zealand