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SKY NETWORK TELEVISION LIMITED

ASX / NZX ANNOUNCEMENT

21 May 2020

Notice pursuant to 708AA(2)(f) of the *Corporations Act 2001* (Cth)

Sky Network Television Limited (*Sky*) has today announced that it will undertake a placement and an accelerated entitlement offer (*Entitlement Offer*) of new fully paid ordinary shares (*New Shares*) of the same class as already quoted on the NZX Main Board of NZX Limited and the Australian Securities Exchange operated by ASX Limited.

This notice is given by Sky under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (*Corporations Act*) as modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73.

Sky confirms the following:

- 1 The New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Corporations Act.
- 2 This notice is being given under section 708AA(2)(f) of the Corporations Act.
- 3 As at the date of this notice, Sky has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to Sky; and
 - (b) section 674 of the Corporations Act.
- 4 As at the date of this notice, there is no 'excluded information' of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act.
- 5 The potential effect that the issue of the New Shares will have on the control of Sky, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholders. At this time, the issue of the New Shares is not expected to have a material effect or consequence on the control of Sky given:
 - (a) the structure of the Entitlement Offer is structured as a pro-rata issue; and
 - (b) the underwriting arrangements in place for the Entitlement Offer and the current level of holders of substantial holdings (based on substantial holding notices that have been given to Sky and lodged with ASX on or prior to the date of this notice).

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Sophie Moloney', with a horizontal line underneath.

Sophie Moloney
Chief Legal, People & Partnerships Officer
Sky Network Television Limited