

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

To NZX Limited
and
To Sky Network Television Limited (**Sky**)

Date this disclosure made: 3 June 2020

Date last disclosure made: 19 August 2019

Date on which substantial holding ceased: 2 June 2020

Substantial product holder(s) giving disclosure

Full name(s):

RugbyPass Investors, LLC
Coliseum USA, LLC
Cooper Capital Management LLC, the general partner of Cooper Capital Partners, LP

Summary of previous substantial holding

Class of quoted voting products: Ordinary shares

Summary for RugbyPass Investors, LLC, Coliseum USA, LLC and Cooper Capital Management LLC, the general partner of Cooper Capital Partners, LP

For **last** disclosure,—

- (a) total number held in class: 25,085,408
- (b) total in class: 414,225,193
- (c) total percentage held in class: 6.056%

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

- (a) total number held in class: 25,085,408
- (b) total in class: 1,434,885,609
- (c) total percentage held in class: 1.748%

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

Details of the transactions or other events requiring disclosure: Completion of a \$9.1 million placement and the \$110.1 million institutional component of a pro-rata accelerated entitlement offer by Sky, resulting in a dilution of the shareholding of RugbyPass Investors, LLC in Sky.

Additional information

Address(es) of substantial product holder(s):

520 Newport Center Drive
Suite 500
Newport Beach, CA 92660, USA

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Nature of connection between substantial product holders: Refer to details in last disclosure 19 August 2019

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: Sky Network Television Limited

Certification

I, Adam J. Mikkelsen, 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.