

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To NZX Limited

and

To SKY Network Television Limited

Date this disclosure made: 04 June 2020

Date on which substantial holding began: 26 May 2020

Substantial product holder(s) giving disclosure

Full name(s): The Vanguard Group, Inc.

Summary of substantial holding

Class of quoted voting products: Ordinary shares

Summary for **The Vanguard Group, Inc.**

For this disclosure,—

(a) total number held in class: **74,661,851**

(b) total in class: **1,434,855,609**

(c) total percentage held in class: **5.203%**

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

Trade	Change	Price	Share Quantity
26-Feb-20	SELL	0.57	(278,737)
20-Mar-20	BUY	0.26	31,510
23-Mar-20	BUY	0.22	39,609
27-Mar-20	BUY	0.30	82,269
12-May-20	SELL	0.37	(259,740)
21-May-20	BUY	0.12	72,901
21-May-20	BUY	0.12	190,479
21-May-20	BUY	0.12	98,699
25-May-20	BUY	0.12	1,684
25-May-20	BUY	0.12	1,095,023
25-May-20	BUY	0.12	1,104,481
25-May-20	BUY	0.12	18,450,666
25-May-20	BUY	0.17	491,445
25-May-20	BUY	0.12	293,667
25-May-20	BUY	0.12	7,103,108
25-May-20	BUY	0.12	13,599
25-May-20	BUY	0.12	402,851
25-May-20	BUY	0.12	3,705,721
25-May-20	BUY	0.12	50,782
25-May-20	BUY	0.12	440,467
25-May-20	BUY	0.12	364,181
25-May-20	SELL	0.17	(246,434)
25-May-20	BUY	0.12	13,258
25-May-20	BUY	0.12	22,069,438
25-May-20	SELL	0.17	(49,331)
25-May-20	SELL	0.17	(128,893)
25-May-20	SELL	0.17	(66,787)
25-May-20	BUY	0.12	13,745
25-May-20	BUY	0.12	9,899
25-May-20	BUY	0.12	52,564
25-May-20	BUY	0.12	848
25-May-20	BUY	0.12	4,364
25-May-20	BUY	0.12	4,045
25-May-20	BUY	0.12	1,050
26-May-20	BUY	0.19	491,444
26-May-20	SELL	0.19	(246,433)

Trade	Change	Price	Share Quantity
26-May-20	SELL	0.19	(49,330)
26-May-20	SELL	0.19	(128,893)
26-May-20	SELL	0.19	(66,788)

Additional information

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

The Vanguard Group Inc. – P.O. Box 2600, V26 Valley Forge, PA 19482 USA

Contact details: **Shawn Acker, 001-610-669-8989,**
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Certification

I, **Shawn Acker**, 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.