

**Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest, or both**

*Sections 277 and 278, Financial Markets Conduct Act 2013*

**To:** NZX Limited

and

**To:** Sky Network Television Limited

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 16 June 2020

Date this disclosure made: 18 June 2020

Date last disclosure made: 28 May 2020

**Substantial product holder(s) giving disclosure**

Full name(s): **UBS Group AG and its related bodies corporate**

**Summary of substantial holding**

Class of quoted voting products: **Ordinary shares**

Summary for: **UBS Group AG and its related bodies corporate**

For **this** disclosure,—

- (a) total number held in class: 93,369,859 shares
- (b) total in class: 1,746,279,558 shares
- (c) total percentage held in class: 5.35%

For **last** disclosure,—

- (a) total number held in class: 31,054,995 shares
- (b) total in class: 436,226,518 shares
- (c) total percentage held in class: 7.12%

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure: Please see Appendix A.

**Details for: UBS Securities Australia Ltd**

Nature of relevant interest(s): Power to control disposal over shares pursuant to stock borrowing and lending activities

For that relevant interest,—

- (a) number held in class: 1,001,597
- (b) percentage held in class: 0.06%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Securities Australia Ltd

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details for:** UBS AG, Australia Branch

Nature of relevant interest(s): Prime Broker that has the right to exercise its borrowing right in respect of shares pursuant to a Prime Broking Agreement

For that relevant interest,—

- (a) number held in class: 448,148
- (b) percentage held in class: 0.03%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS AG, Australia Branch

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details for:** UBS AG London Branch

Nature of relevant interest(s): Power to control disposal over shares pursuant to stock borrowing and lending activities

For that relevant interest,—

- (a) number held in class: 836,486
- (b) percentage held in class: 0.05%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS AG London Branch

Nature of relevant interest(s): Prime Broker that has the right to exercise its borrowing right in respect of shares pursuant to a Prime Broking Agreement

For that relevant interest,—

- (a) number held in class: 90,329,967
- (b) percentage held in class: 5.17%
- (c) current registered holder(s): Not applicable

- (d) registered holder(s) once transfers are registered: UBS AG London Branch

For a derivative relevant interest, also—

- (a) type of derivative: swap
- (b) details of derivative: 53,661 cash-settled swap (0.003% held in class)
- (c) parties to the derivative: various clients entering into equity swap transactions through UBS AG London Branch
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details for: UBS AG Hong Kong Branch**

Nature of relevant interest(s): Broker with power to exercise discretion over account

For that relevant interest,—

- (a) number held in class: 500,000
- (b) percentage held in class: 0.03%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS AG Hong Kong Branch

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details for: UBS AG Singapore Branch**

Nature of relevant interest(s): Broker with power to exercise discretion over account

For that relevant interest,—

- (a) number held in class: 200,000
- (b) percentage held in class: 0.01%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS AG Singapore Branch

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

interest in the derivative: Not applicable

### **Details of transactions and events giving rise to substantial holding**

Details of the transactions or other events requiring disclosure: Please see Appendix A.

### **Additional information**

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

<b>Name</b>	<b>Addresses</b>
UBS Securities Australia Ltd	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG, Australia Branch	Level 16, Chifley Tower, 2 Chifley Square, Sydney, Australia
UBS AG London Branch	5 Broadgate, London, United Kingdom
UBS AG Hong Kong Branch	52 Floor Two International Finance Centre, 8 Finance Street, Central
UBS AG Singapore Branch	One Raffles Quay, #50-01 North Tower, Singapore 048583

Contact details: **Andrew Costley**

Tel: **+852 3712 3707**

Email: [andrew.costley@ubs.com](mailto:andrew.costley@ubs.com)

Nature of connection between substantial product holders:

UBS Securities Australia Ltd: Related body corporate

UBS AG, Australia Branch: Related body corporate

UBS AG London Branch: Related body corporate

UBS AG Hong Kong Branch : Related body corporate

UBS AG Singapore Branch : Related body corporate

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: Not applicable

**Certification**

We, certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

**SIGNATURE**

Print Name: Andrew Costley

Capacity: Authorised signatory

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Sign Here: 

Date: 18 June 2020

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Print Name: Joanne Chan

Capacity: Authorised signatory

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Sign Here: 

Date: 18 June 2020

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SKT - Appendix A					
Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
27-May-20	UBS Securities Australia Ltd	Buy	5,491	31,100	Ordinary
27-May-20	UBS Securities Australia Ltd	Sell	4,624	(25,708)	Ordinary
27-May-20	UBS Securities Australia Ltd	Sell	0.18	(1)	Ordinary
27-May-20	UBS Securities Australia Ltd	Stock borrowed	N/A	515,000	Ordinary
27-May-20	UBS Securities Australia Ltd	Stock borrowed	N/A	515,000	Ordinary
27-May-20	UBS Securities Australia Ltd	Stock returned	N/A	(515,000)	Ordinary
27-May-20	UBS Securities Australia Ltd	Stock returned	N/A	(515,000)	Ordinary
27-May-20	UBS AG London Branch	Stock borrowed	N/A	515,000	Ordinary
27-May-20	UBS AG London Branch	Stock returned	N/A	(515,000)	Ordinary
27-May-20	UBS AG London Branch	Stock returned	N/A	(101,425)	Ordinary
27-May-20	UBS AG London Branch	Stock returned	N/A	(381,804)	Ordinary
27-May-20	UBS AG London Branch	Stock returned	N/A	(400,000)	Ordinary
27-May-20	UBS AG London Branch	Stock returned	N/A	(99,452)	Ordinary
27-May-20	UBS AG London Branch	Stock returned	N/A	(1,000)	Ordinary
27-May-20	UBS AG London Branch	Sell	108,000	(600,000)	Ordinary
27-May-20	UBS AG London Branch	Sell	108,000	(600,000)	Ordinary
27-May-20	UBS AG London Branch	Buy	108,000	600,000	Ordinary
28-May-20	UBS Securities Australia Ltd	Buy	4,306	27,510	Ordinary
28-May-20	UBS Securities Australia Ltd	Sell	4,117	(26,036)	Ordinary
28-May-20	UBS Securities Australia Ltd	Sell	0.16	(1)	Ordinary
28-May-20	UBS Securities Australia Ltd	Sell	0.15	(1)	Ordinary
28-May-20	UBS AG London Branch	Stock borrowed	N/A	1,442,682	Ordinary
28-May-20	UBS AG London Branch	Stock returned	N/A	(1,442,682)	Ordinary
28-May-20	UBS AG London Branch	Stock returned	N/A	(2)	Ordinary
28-May-20	UBS AG London Branch	Stock returned	N/A	(112,236)	Ordinary
28-May-20	UBS AG London Branch	Stock returned	N/A	(1,330,430)	Ordinary
28-May-20	UBS AG London Branch	Stock returned	N/A	(1,000,000)	Ordinary
28-May-20	UBS AG London Branch	Stock returned	N/A	(330,430)	Ordinary
28-May-20	UBS AG London Branch	Stock borrowed	N/A	1,330,430	Ordinary
28-May-20	UBS AG Singapore Branch	Transfer-In	N/A	200,000	Ordinary
29-May-20	UBS Asset Management	Sell	183,667	(1,224,569)	Ordinary
29-May-20	UBS Securities Australia Ltd	Buy	5,181	32,565	Ordinary
29-May-20	UBS Securities Australia Ltd	Sell	5,053	(31,210)	Ordinary
29-May-20	UBS AG London Branch	Stock returned	N/A	(1)	Ordinary
29-May-20	UBS AG London Branch	Stock returned	N/A	(112,245)	Ordinary
29-May-20	UBS AG London Branch	Stock borrowed	N/A	112,236	Ordinary
29-May-20	UBS AG London Branch	Sell	8,276	(55,024)	Ordinary
29-May-20	UBS AG London Branch	Sell	8,276	(55,024)	Ordinary
29-May-20	UBS AG London Branch	Buy	8,276	55,024	Ordinary
29-May-20	UBS AG London Branch	Buy	176,372	1,175,814	Ordinary
29-May-20	UBS AG London Branch	Buy	176,372	1,175,814	Ordinary
29-May-20	UBS AG London Branch	Sell	176,372	(1,175,814)	Ordinary
29-May-20	UBS AG London Branch	Buy	36,000	240,000	Ordinary
29-May-20	UBS AG London Branch	Buy	36,000	240,000	Ordinary
29-May-20	UBS AG London Branch	Sell	36,000	(240,000)	Ordinary
01-Jun-20	UBS AG, Australia Branch	Buy	8,056,825	67,140,207	Ordinary
01-Jun-20	UBS Securities Australia Ltd	Sell	4,823	(27,963)	Ordinary
01-Jun-20	UBS Securities Australia Ltd	Buy	3,560	20,818	Ordinary
01-Jun-20	UBS Securities Australia Ltd	Sell	900	(5,111)	Ordinary
01-Jun-20	UBS AG London Branch	Stock returned	N/A	(4)	Ordinary
01-Jun-20	UBS AG London Branch	Sell	17,950	(100,000)	Ordinary
01-Jun-20	UBS AG London Branch	Sell	17,950	(100,000)	Ordinary
01-Jun-20	UBS AG London Branch	Buy	17,950	100,000	Ordinary
02-Jun-20	UBS Securities Australia Ltd	Buy	7,523	47,762	Ordinary
02-Jun-20	UBS Securities Australia Ltd	Sell	8,421	(53,572)	Ordinary
02-Jun-20	UBS AG London Branch	Stock borrowed	N/A	270,734	Ordinary
02-Jun-20	UBS AG London Branch	Stock borrowed	N/A	170,734	Ordinary
02-Jun-20	UBS AG London Branch	Stock returned	N/A	(170,734)	Ordinary
02-Jun-20	UBS AG London Branch	Stock returned	N/A	(184,570)	Ordinary
02-Jun-20	UBS AG London Branch	Stock returned	N/A	(500,000)	Ordinary
02-Jun-20	UBS AG London Branch	Stock borrowed	N/A	1	Ordinary
02-Jun-20	UBS AG London Branch	Stock borrowed	N/A	217	Ordinary
02-Jun-20	UBS AG London Branch	Stock borrowed	N/A	4	Ordinary
02-Jun-20	UBS AG London Branch	Buy	296,400	1,950,000	Ordinary
02-Jun-20	UBS AG London Branch	Buy	296,400	1,950,000	Ordinary
02-Jun-20	UBS AG London Branch	Sell	296,400	(1,950,000)	Ordinary
02-Jun-20	UBS AG London Branch	Sell	8,153	(53,029)	Ordinary
02-Jun-20	UBS AG London Branch	Sell	8,153	(53,029)	Ordinary
02-Jun-20	UBS AG London Branch	Buy	8,153	53,029	Ordinary

02-Jun-20	UBS AG London Branch	Sell	9,324	(60,000)	Ordinary
02-Jun-20	UBS AG London Branch	Sell	9,324	(60,000)	Ordinary
02-Jun-20	UBS AG London Branch	Buy	9,324	60,000	Ordinary
02-Jun-20	UBS AG London Branch	Transfer-Out	N/A	(270,734)	Ordinary
03-Jun-20	UBS AG, Australia Branch	Sell	13,025	(83,494)	Ordinary
03-Jun-20	UBS Securities Australia Ltd	Buy	1	9	Ordinary
03-Jun-20	UBS Securities Australia Ltd	Sell	1,391	(8,830)	Ordinary
03-Jun-20	UBS Securities Australia Ltd	Buy	3,212	20,700	Ordinary
03-Jun-20	UBS Securities Australia Ltd	Stock returned	N/A	(515,000)	Ordinary
03-Jun-20	UBS Securities Australia Ltd	Stock returned	N/A	(515,000)	Ordinary
03-Jun-20	UBS Securities Australia Ltd	Stock borrowed	N/A	515,000	Ordinary
03-Jun-20	UBS Securities Australia Ltd	Stock borrowed	N/A	515,000	Ordinary
03-Jun-20	UBS AG London Branch	Stock returned	N/A	(112,252)	Ordinary
03-Jun-20	UBS AG London Branch	Stock returned	N/A	(100,000)	Ordinary
03-Jun-20	UBS AG London Branch	Stock returned	N/A	(3,290,379)	Ordinary
03-Jun-20	UBS AG London Branch	Stock borrowed	N/A	112,252	Ordinary
03-Jun-20	UBS AG London Branch	Stock borrowed	N/A	2	Ordinary
03-Jun-20	UBS AG London Branch	Stock borrowed	N/A	112,028	Ordinary
03-Jun-20	UBS AG London Branch	Stock borrowed	N/A	515,000	Ordinary
03-Jun-20	UBS AG London Branch	Sell	800	(5,000)	Ordinary
03-Jun-20	UBS AG London Branch	Sell	800	(5,000)	Ordinary
03-Jun-20	UBS AG London Branch	Buy	800	5,000	Ordinary
03-Jun-20	UBS AG London Branch	Buy	81,006	525,300	Ordinary
03-Jun-20	UBS AG London Branch	Buy	81,006	525,300	Ordinary
03-Jun-20	UBS AG London Branch	Sell	81,006	(525,300)	Ordinary
04-Jun-20	UBS Securities Australia Ltd	Buy	1,316	8,358	Ordinary
04-Jun-20	UBS Securities Australia Ltd	Sell	5,345	(32,630)	Ordinary
04-Jun-20	UBS AG London Branch	Stock returned	N/A	(209,621)	Ordinary
05-Jun-20	UBS Securities Australia Ltd	Sell	1	(8)	Ordinary
05-Jun-20	UBS Securities Australia Ltd	Buy	9,516	59,649	Ordinary
05-Jun-20	UBS Securities Australia Ltd	Sell	9,517	(59,297)	Ordinary
05-Jun-20	UBS Securities Australia Ltd	Stock borrowed	N/A	100,000	Ordinary
05-Jun-20	UBS Securities Australia Ltd	Stock borrowed	N/A	100,000	Ordinary
05-Jun-20	UBS Securities Australia Ltd	Stock returned	N/A	(100,000)	Ordinary
05-Jun-20	UBS AG London Branch	Stock borrowed	N/A	100,000	Ordinary
05-Jun-20	UBS AG London Branch	Stock returned	N/A	(100,000)	Ordinary
05-Jun-20	UBS AG London Branch	Sell	5,600	(35,000)	Ordinary
05-Jun-20	UBS AG London Branch	Sell	5,600	(35,000)	Ordinary
05-Jun-20	UBS AG London Branch	Buy	5,600	35,000	Ordinary
08-Jun-20	UBS AG London Branch	Buy	22,172	130,734	Ordinary
08-Jun-20	UBS AG London Branch	Buy	22,172	130,734	Ordinary
08-Jun-20	UBS AG London Branch	Sell	22,172	(130,734)	Ordinary
09-Jun-20	UBS Securities Australia Ltd	Sell	0.19	(1)	Ordinary
09-Jun-20	UBS Securities Australia Ltd	Buy	27,776	147,491	Ordinary
09-Jun-20	UBS Securities Australia Ltd	Sell	23,587	(124,470)	Ordinary
09-Jun-20	UBS AG London Branch	Transfer-In	N/A	30,426	Ordinary
09-Jun-20	UBS AG London Branch	Sell	5,738	(30,426)	Ordinary
10-Jun-20	UBS Securities Australia Ltd	Buy	12,420	63,362	Ordinary
10-Jun-20	UBS Securities Australia Ltd	Sell	15,291	(78,434)	Ordinary
10-Jun-20	UBS AG London Branch	Stock returned	N/A	(474,342)	Ordinary
10-Jun-20	UBS AG London Branch	Sell	11,072	(58,941)	Ordinary
10-Jun-20	UBS AG London Branch	Sell	11,072	(58,941)	Ordinary
10-Jun-20	UBS AG London Branch	Buy	11,072	58,941	Ordinary
11-Jun-20	UBS Securities Australia Ltd	Buy	11,254	62,160	Ordinary
11-Jun-20	UBS Securities Australia Ltd	Sell	8,902	(48,937)	Ordinary
11-Jun-20	UBS AG London Branch	Stock returned	N/A	(105,141)	Ordinary
12-Jun-20	UBS Securities Australia Ltd	Buy	6,975	43,664	Ordinary
12-Jun-20	UBS Securities Australia Ltd	Sell	5,993	(37,169)	Ordinary
12-Jun-20	UBS AG London Branch	Stock borrowed	N/A	845,021	Ordinary
12-Jun-20	UBS AG London Branch	Stock borrowed	N/A	75,000	Ordinary
12-Jun-20	UBS AG London Branch	Stock returned	N/A	(170,734)	Ordinary
12-Jun-20	UBS AG London Branch	Stock returned	N/A	(75,000)	Ordinary
12-Jun-20	UBS AG London Branch	Sell	9,431	(58,941)	Ordinary
12-Jun-20	UBS AG London Branch	Sell	9,431	(58,941)	Ordinary
12-Jun-20	UBS AG London Branch	Buy	9,431	58,941	Ordinary
15-Jun-20	UBS Securities Australia Ltd	Sell	3,998	(24,060)	Ordinary
15-Jun-20	UBS Securities Australia Ltd	Buy	634	3,944	Ordinary
15-Jun-20	UBS AG London Branch	Sell	54,208	(335,228)	Ordinary
15-Jun-20	UBS AG London Branch	Sell	54,208	(335,228)	Ordinary
15-Jun-20	UBS AG London Branch	Buy	54,208	335,228	Ordinary
16-Jun-20	UBS AG London Branch	Transfer-In	NA	33,370	Ordinary
16-Jun-20	UBS Securities Australia Ltd	Sell	63,375	(538,441)	Ordinary

16-Jun-20	UBS Securities Australia Ltd	Sell	647	(3,900)	Ordinary
16-Jun-20	UBS Securities Australia Ltd	Buy	1,011	6,300	Ordinary
16-Jun-20	UBS Securities Australia Ltd	Stock borrowed	N/A	522,107	Ordinary
16-Jun-20	UBS Securities Australia Ltd	Stock borrowed	N/A	180,000	Ordinary
16-Jun-20	UBS Securities Australia Ltd	Stock borrowed	N/A	15,000	Ordinary
16-Jun-20	UBS AG London Branch	Stock borrowed	N/A	40,000	Ordinary
16-Jun-20	UBS AG London Branch	Stock borrowed	N/A	140,000	Ordinary
16-Jun-20	UBS AG London Branch	Stock returned	N/A	(180,000)	Ordinary
16-Jun-20	UBS AG London Branch	Transfer-In	N/A	33,370	Ordinary
16-Jun-20	UBS AG London Branch	Transfer-Out	N/A	(32,770)	Ordinary
16-Jun-20	UBS AG London Branch	Sell	53,700	(335,228)	Ordinary
16-Jun-20	UBS AG London Branch	Sell	53,700	(335,228)	Ordinary
16-Jun-20	UBS AG London Branch	Buy	53,700	335,228	Ordinary