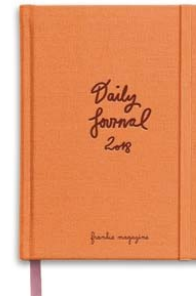
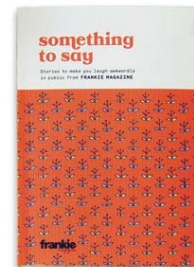


Annual General Meeting

THURSDAY 23 NOVEMBER 2017 – 9:30AM

Our niche audiences are served through the following brands:



Chairman's Update

FY17 in Review

- YOY Group revenue down 8% to \$22.09 million:
 - Broadcasting revenue up 6% to \$15.46 million (FY16: \$14.63 million)
 - Publishing revenue down 29% to \$6.63 million (FY16: \$9.33 million) due to a decision to discontinue to publish some titles
- YOY Group costs at \$20.32m (excluding restructuring costs of \$8.5 million), down 10% on the comparative period of \$22.55 million
- Delivered an underlying Group EBITDA result of \$3.11 million for the year, down 10% on the prior year of \$3.45 million (excluding restructuring costs of \$0.3 million)
- Earnings Per Share (underlying EBITDA) of 4.3 cents, down 10% on the prior year's 4.8 cents
- Secured another six years of AFL Broadcast rights, an important renewal for the business
- Frankie magazine continued to rate as Australia's number one women's fashion magazine with readership up 19% to 382k for the 12 months to 30 June 2017 based on Roy Morgan Research
- Recognised an \$8.24 million impairment in the value attributed to publishing intangibles

FY18 Outlook

- Year to date EBITDA result at \$1.4 million is up over 15% on same period last year
- Yesterday, the Group announced that it has entered into a non binding Term Sheet with Crocmedia, a leading sports media content business relating to a proposed merger
- If the proposed transaction proceeds, the merged Group would be led by CEO elect, Craig Hutchison
- The two businesses would be a good strategic fit, which will provide greater content, distribution and a larger client market and therefore revenue opportunities
- We are focused and continuing to invest in building a strong and sustainable digital capability

Broadcasting Update

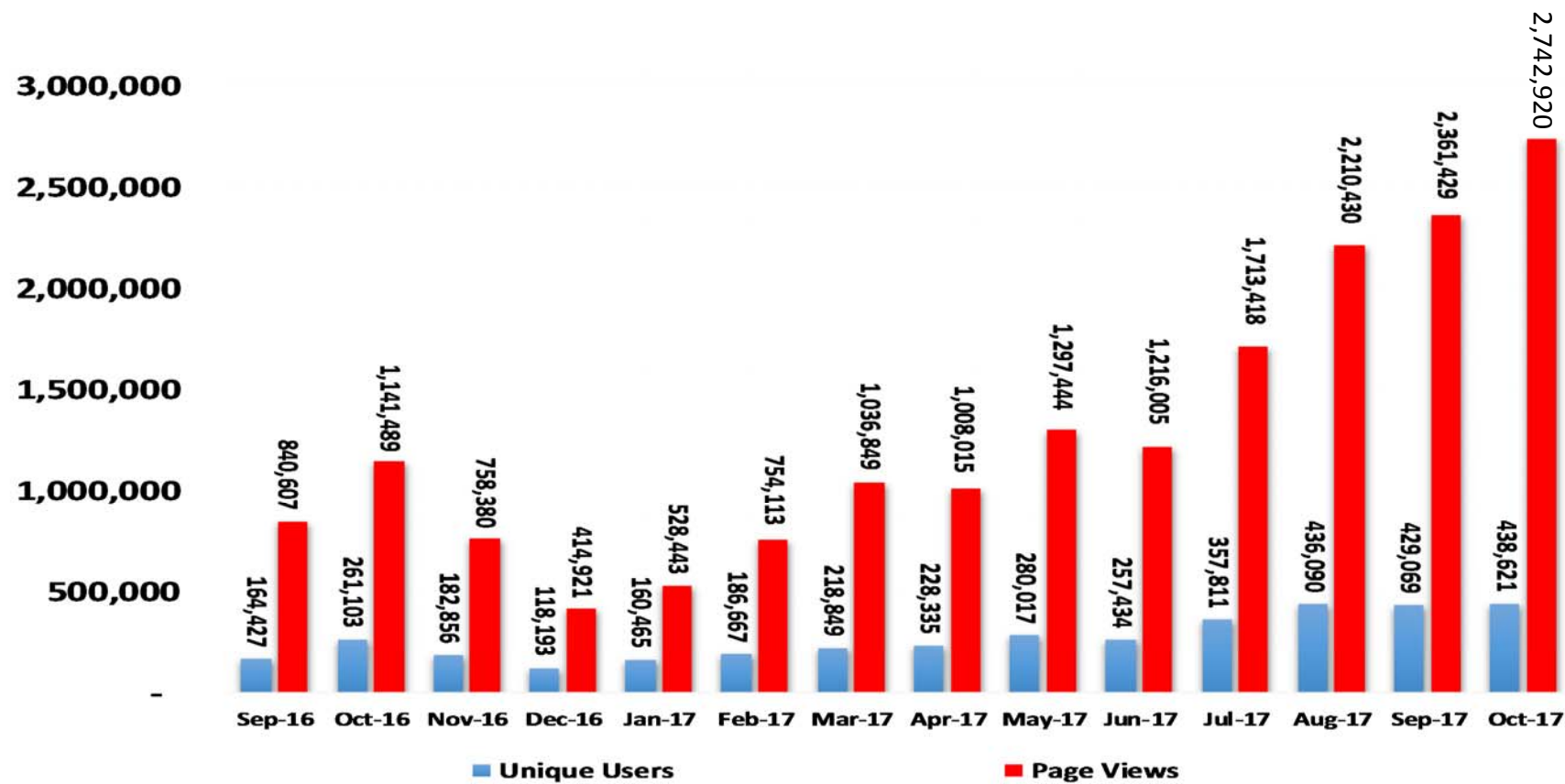
FY17 in Review

- Launch of new breakfast show with Garry Lyon, Tim Watson, Hamish McLachlan and Sam McClure in January this year. Football line up included Garry Lyon, Danny Frawley and Nick Dal Santo. Mike Sheahan and Bob Murphy joined as regular breakfast show contributors
- The new line up contributed to 8% revenue growth in HY to June 2017
- Local market was down 2.2% with SEN outperforming the market with a revenue increase of 4.6%. The Sydney market onto Melbourne increased 1.3%, with SEN outperforming with a revenue increase of 19.4%
- Major focus was to drive listeners to our digital platforms resulting in growth every month
- With 30% of digital audience interstate, this provides a National audience offering for clients
- Kool and Aussie audience remains consistent and Classic Rock was launched in October 2016
- Underlying EBITDA result was \$2.50 million, on par with prior year's result

FY18 Outlook

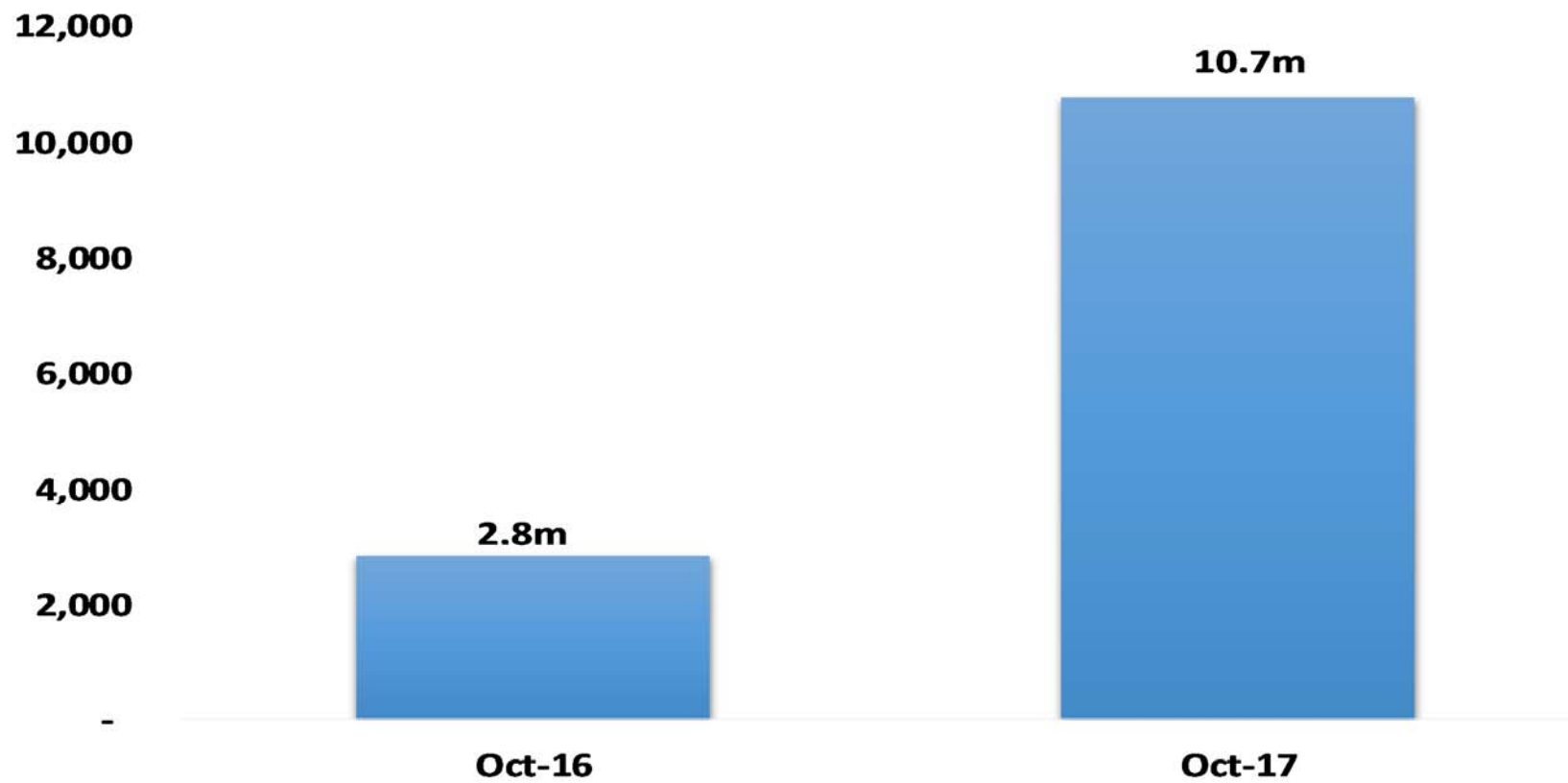
- Year to date revenue is up 9% on the comparative period and notably digital revenue is up 36%
- Priority is to drive new revenue streams including:
 - Podcasts
 - Continue to increase audiences on digital platforms (website, app and on-line); and
 - Increase video content
- Jay Mueller commencing early February as Content Director. Jay has been Executive Producer for Triple M Hot Breakfast for the past 7 years
- One of Jay's priorities will be reviewing our DAB+ station's and create ongoing strategy for DAB+
- Further enhancement to our mobile app and website to improve user experience
- Continue to focus on promoting SEN app downloads to increase national footprint

SEN.com.au stats (since Sep '16 re-launch)



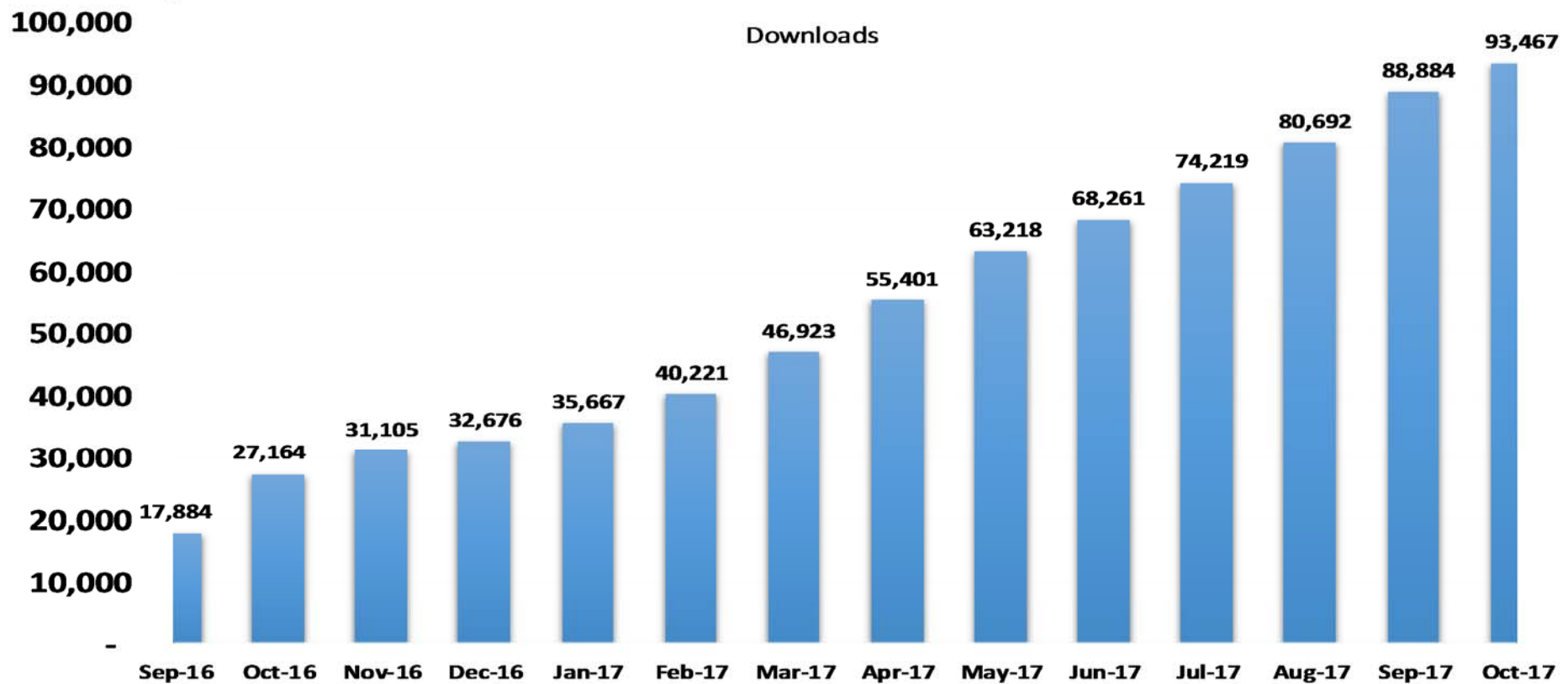
Source: Google Analytics

SEN podcast downloads



Source: audioBoom & Whooshka analytics

SEN App cumulative downloads by month (since Sep16)



Source: Apple iTunes store sales/Google Play store analytics

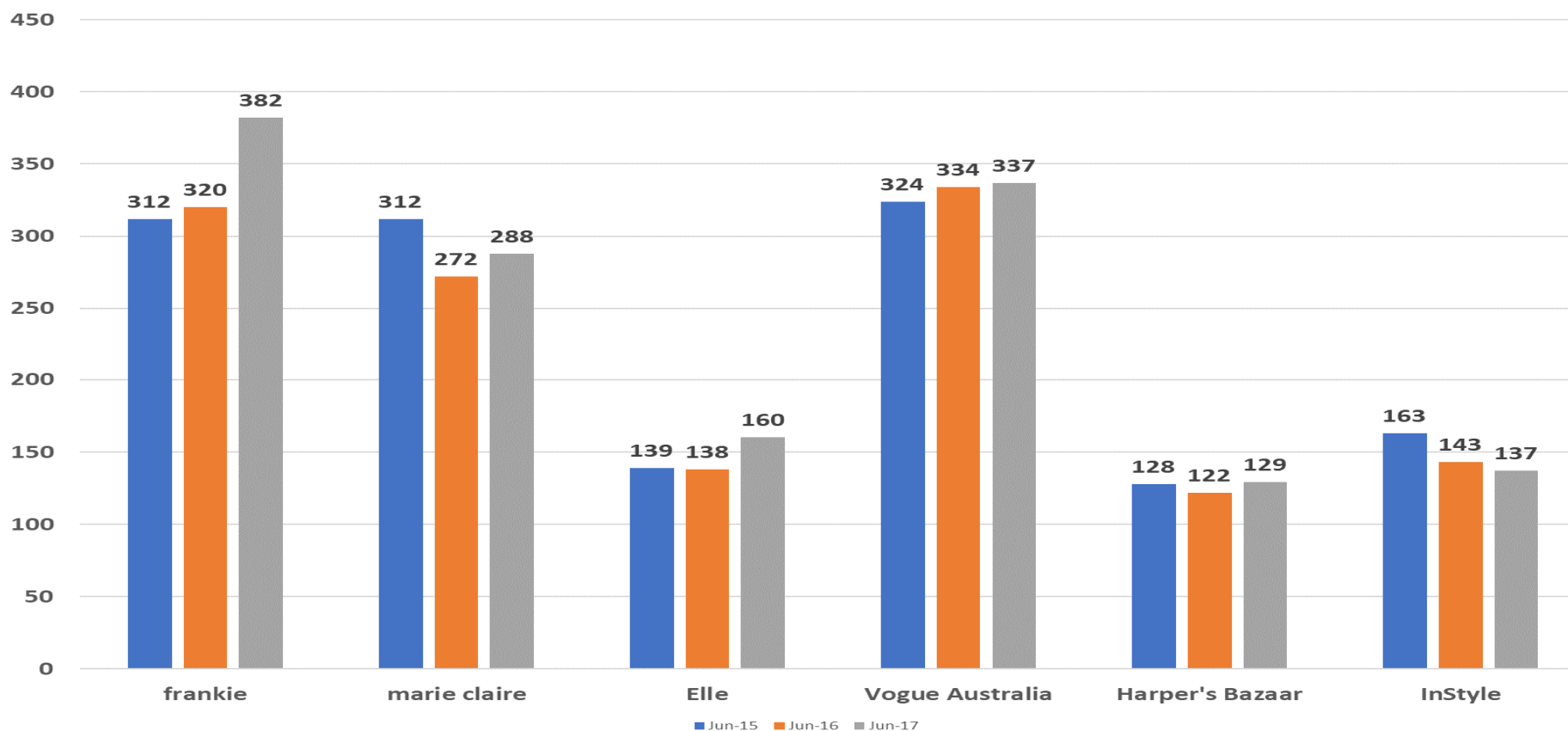
Publishing Update

FY17 in Review

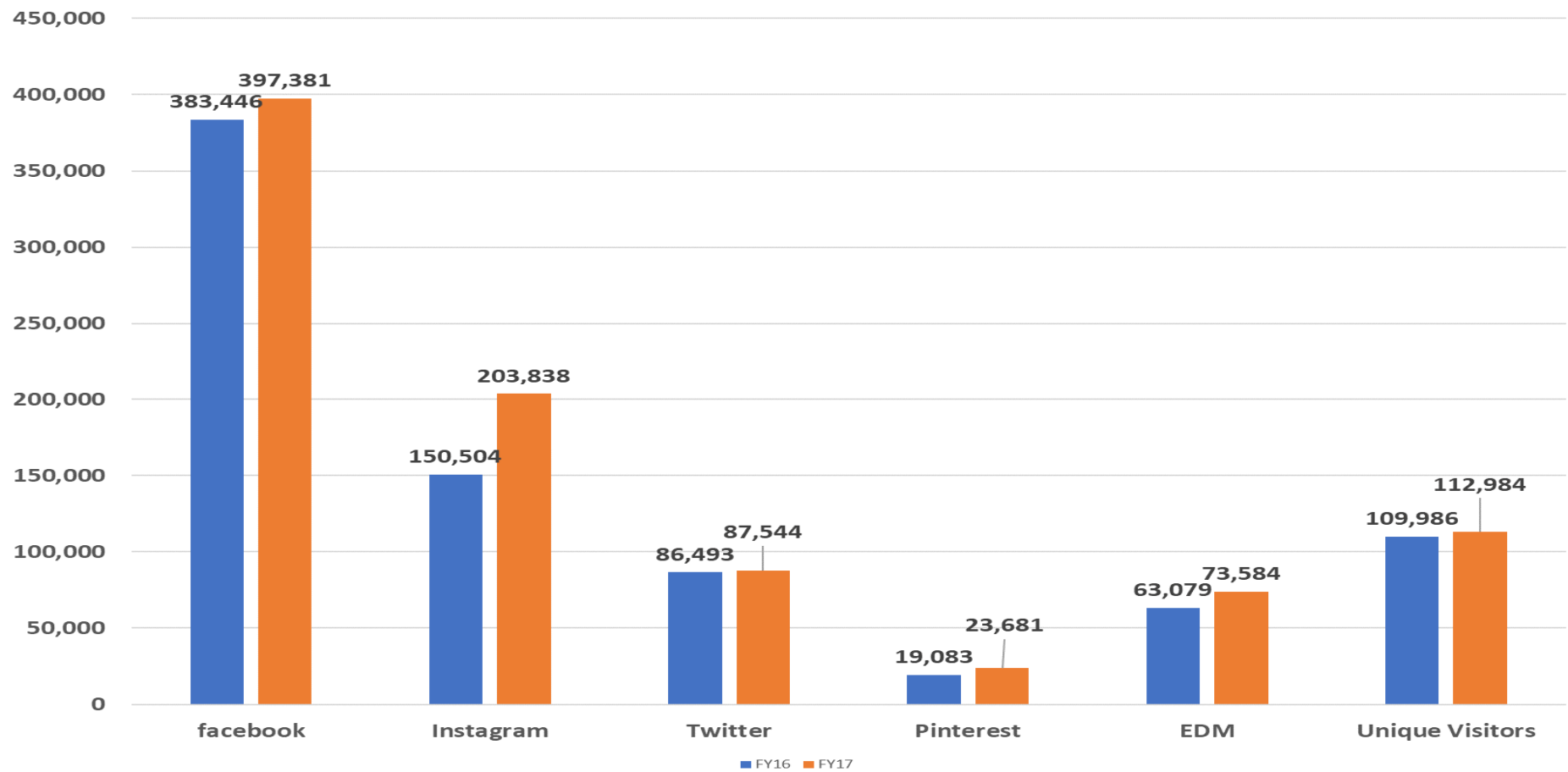
- frankie's YOY readership grew by 19%, firmly establishing it as the number one magazine in the Women's Fashion category (Source: Roy Morgan Magazine Readership, June 2017)
- A challenging advertising climate resulted in an 8% YOY drop in revenue compared to a 16% decline for the overall magazine market (Source: SMI, June 2017)
- At retail, frankie and Smith Journal have performed better than the categories in which they sit (Source: GGA Category Trends FY17)
- Both frankie and Smith Journal continue to outperform industry average EDM open rates by over 35% with click-through rates at 5x the industry average
- Closure of loss making publications – Slow, Surfing Life and White Horses
- Closure of Gold Coast office and centralising resources in Melbourne to drive efficiencies

frankie Market Performance

Roy Morgan Magazine Readership – Women's Fashion and Lifestyle



frankie press Digital



FY18 Outlook

- Appointment of a digital director to grow our digital assets and their revenue contribution
- Stronger focus on multi-platform advertiser solutions including branded content
- Subscription management outsourcing to improve acquisition and retention rates
- Implemented cover price increases
- Launch of podcast series
- Develop new brand extensions – Makers Book, tote bags, t-shirts, stationery

Resolution 1 – Non Binding

“That, for the purposes of Section 250R(2) of the Corporations Act 2001 and for all other purposes, the Company adopts the Remuneration Report for the financial year ended 30 June 2017.”

<i>For</i>	<i>304,234</i>
<i>Against</i>	<i>911,100</i>
<i>Proxy’s Discretion</i>	<i>73,039</i>
<i>Abstain</i>	<i>14,249</i>
<i>Excluded</i>	<i><u>4,492,815</u> (KMP’s ineligible to vote)</i>
<i>Total</i>	<i>5,795,527</i>

Resolution 2

“That, Mr Colm O’Brien, who retires from office in accordance with clause 12.2 of the Constitution, and being eligible for re-election, be re-appointed as a director of the Company.”

Resolution 3

“That, Mr Craig Coleman, who ceases to hold office in accordance with clause 12.4 of the Constitution, and being eligible for re-election, be re-appointed as a director of the Company.”

Resolution 4

“That, Mr Andrew Moffat, who ceases to hold office in accordance with clause 12.4 of the Constitution, and being eligible for re-election, be re-appointed as a director of the Company.”

Close of Meeting

As the results of the poll will not be available until after the meeting is closed, they will be released to the ASX and displayed on the Company's website (www.pacificstarnetwork.com.au/investors)