

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Seven West Media Limited (the Company)

ACN/ARSN 053 480 845

1. Details of substantial holder (1)

Name Australian Capital Equity Pty Ltd (ACN 009 412 328) (ACE), Wroxby Pty Ltd (ACN 061 621 921) (Wroxby), North Aston Pty Ltd (ACN 009 387 606) (North Aston), each of the entities listed in Part 1 of Annexure A (ACE Group Entities), Ashblue Holdings Pty Ltd (ACN 068 180 898) (Ashblue) Tiberius (Seven Investments) Pty Ltd (ACN 608 687 690) (TSI), Tiberius Pty Ltd (ACN 066 327 419) (Tiberius), each of the entities listed in Part 2 of Annexure A (Tiberius Group Entities), Mr Kerry Matthew Stokes AC (KM Stokes) and Kemast Investments Pty Ltd ACN 091 977 847 (Kemast) (collectively, the Substantial Holders).

ACN/ARSN (if applicable) See above

There was a change in the interests of the substantial holder on 4/12/2023

The previous notice was given to the company on 1/09/2021

The previous notice was dated 1/09/2021

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	619,753,734 (KM Stokes & Kemast)	39.25% (based on 1,578,868,239 ordinary shares on issue)	621,453,734	40.34% (based on 1,540,382,565 ordinary shares on issue)
Ordinary shares	618,711,654 (all Substantial Holders except KM Stokes & Kemast)	39.19% (based on 1,578,868,239 ordinary shares on issue)	618,711,654	40.17% (based on 1,540,382,565 ordinary shares on issue)

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
4 December 2023	Seven Group Holdings Limited ACN 142 003 469 (SGH), WesTrac Holdings Pty. Limited ACN 009 336 109 and Seven Network Limited ACN 052 816 789 (collectively the Seven Controllers), other members of the SGH group (as set out in Annexure B) (SGH Group Entities) and North Aston, Ashblue, TSI and Wroxby (the Stokes Holders)	Increase in voting power by 1.09% resulting from the Company buyback (and cancellation) of ordinary shares announced on 16 August 2022 and extended on 16 August 2023.	N/A	N/A	N/A
10 November 2021	KM Stokes and Kemast	On market acquisition	\$0.581472 per ordinary share	1,700,000 ordinary shares	1,700,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Network Investment Holdings Pty. Limited (NIH)	NIH	NIH	Relevant interest under section 608(1)(a),(b) and (c) of the Corporations Act 2001 (Cth) (Act) as the registered and beneficial holder of the shares	618,711,654 ordinary shares	618,711,654
Seven Controllers and each of the SGH Group Entities (excluding NIH)	NIH	NIH	Each entity is an associate of and/or controls NIH and accordingly, has a relevant interest in the same shares as NIH under sections 608(3)(a) or 608(3)(b) of the Act. (As each entity is not the registered holder of the shares, its ability to vote and dispose of these shares is qualified accordingly.)	618,711,654 ordinary shares	618,711,654
Stokes Holders	NIH	NIH	Each Stokes Holder is an associate of the Seven Controllers and accordingly, has a relevant interest in the same shares as NIH under section 608(3)(a) of the Act. (As the Stokes Holders are not the registered holders of the shares their ability to vote and dispose of these shares is qualified accordingly.)	618,711,654 ordinary shares	618,711,654
North Aston, Wroxby, ACE, ACE Group Entities, Kemast and KM Stokes	NIH	NIH	North Aston and Wroxby's relevant interest arises under s608(3)(a) of the Corporations Act (Act) being a relevant interest held through a body corporate, SGH in which the respective voting power of North Aston and Wroxby is above 20%. SGH has disclosed a change of its interest as a substantial holder of the Company by Notice of Change of Interests of Substantial Holder dated on or about the date of this Notice. The relevant interest of ACE arises under s608(3)(a) and (b) of the Act, being a relevant interest held through bodies corporate (North Aston and Wroxby) that ACE controls and through a body corporate, SGH, in which its voting power is above 20%. The relevant interest of each of the ACE Group Entities arises under s608(3)(a) of the Act, being a relevant interest through a body corporate (SGH) in which their voting power exceeds 20%. The relevant interest of KM Stokes arises under section 608(3)(b) of the Act, being a relevant interest held through bodies corporate (North Aston and Wroxby) that he controls. The relevant interest of Kemast arises under 608(3)(a) of the Act, being a relevant interest through a body corporate (SGH) in which its voting power exceeds 20%. As each of the Substantial Holders is not the registered holder of the securities, and each is not presently entitled to be registered as the holder of the securities, its ability to vote and dispose of these shares is qualified accordingly.	618,711,654 ordinary shares	618,711,654
Ashblue, TSI, Tiberius, Tiberius Group Entities, Kemast and KM Stokes	NIH	NIH	Ashblue's and TSI's relevant interest arises under section 608(3)(a) of the Act being a relevant interest held through a body corporate, SGH, in which the voting power of Ashblue and TSI is above 20%. SGH has disclosed a change of its interest as a substantial holder of the Company by Notice of Change of Interests of Substantial Holder dated on or about the date of this Notice. The relevant interest of Tiberius arises under s608(3)(a) and (b) of the Act, being a relevant interest held through a bodies corporate (Ashblue and TSI) that Tiberius controls and through a body corporate (SGH) in which its voting power is above 20%. The relevant interest of each of the Tiberius Group Entities arises under s608(3)(a) of the Act, being a relevant interest through a body corporate (SGH) in which their voting power exceeds 20%. The relevant interest of KM Stokes arises under section 608(3)(b) of the Act, being a relevant interest held through a bodies corporate (Ashblue & TSI) that he controls. The relevant interest of Kemast arises under	618,711,654 ordinary shares	618,711,654

			608(3)(a) of the Act, being a relevant interest through a body corporate (SGH) in which its voting power exceeds 20%. As each Substantial Holder is not the registered holder of the securities, and each is not presently entitled to be registered as the holder of the securities, its ability to vote and dispose of these shares is qualified accordingly.		
KM Stokes & Kemast	Kemast	Kemast	Kemast has a relevant interest under section 608(1) of the Act 2001 as the registered and beneficial holder of the shares. The relevant interest of KM Stokes arises under section 608(3)(b) of the Act, being a relevant interest held through a body corporate (Kemast) that he controls.	2,742,080 ordinary shares	2,742,080

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
SGH and SGH Group Entities	SGH Controls each of the SGH Group Entities and, as such, they are associates of each other. The members of SGH Group are set out in Annexure B, some of which may have become members, or ceased to be members, since the last notice was given to the Company

6. Addresses

The addresses of persons named in this form are as follows:

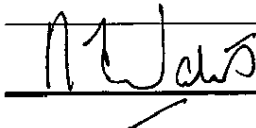
Name	Address
ACE, Wroxby, North Aston, ACE Group Entities, Ashblue, TSI, Tiberius and Tiberius Group Entities, Kemast	Level 3, 30 Kings Park Road, West Perth, WA 6005
KM Stokes	c/- Level 3, 30 Kings Park Road, West Perth WA 6005
SGH	Level 30, 175 Liverpool Street, Sydney NSW 2000
SGH Group Entities (other than SGH)	As set out in Annexure B

Signature

print name Robin Frederick Waters

capacity Director/Attorney

sign here



date 5 December 2023

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:

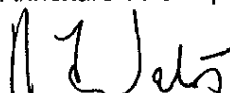
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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Annexure 'A'

This is Annexure 'A' of 2 pages referred to in the Form 604 signed by me and dated 5 December 2023.


Robin Frederick Waters
Director/Attorney

PART 1**ACE Group Entities**

ENTITY	ACN
ACE (Industrial Property) Holdings Pty Ltd	071 106 600
ACE (Kimberleys) Pty Ltd	607 368 990
ACE (South Guildford) Holdings Pty Ltd	608 439 836
ACE Infrastructure SPV Pty Ltd	621 887 634
ACE P2P Pty Ltd	009 268 124
ACE Property Finance Pty Ltd	009 352 318
Aceinc Pty Ltd	062 367 097
Attavista Pty Ltd	637 841 359
Australian Capital Equity (Developments) Pty Ltd	067 587 679
Australian Capital Finance Pty Ltd	008 560 067
Australian Capital Markets Pty Ltd	065 320 041
Binalong Pty Ltd	009 268 099
Bransfield Pty Ltd	627 826 911
Brushfield Pty Ltd	661 088 142
Cartstore Pty Ltd	154 698 807
Clumber House Pty Ltd	618 068 527
Comserv (No 1698) Pty Ltd	009 450 462
Fairburn Nominees Pty Limited	065 339 746
FCP Investments Pty Ltd	065 320 185
Garden Park Pty Ltd	065 339 924
Iberia Pty Ltd	648 926 818
Io Media Tech Pty Ltd	618 505 427
Io Research Pty Ltd	057 711 305
Io Technology Pty Ltd	618 439 836
Landfill Gas & Power Holdings Pty Ltd	058 553 478
LimestoneJ Pty Ltd	618 555 221
Mandeland Pty Ltd	630 017 962
Mount House Station Pty Ltd	009 292 522
Napier Corporation Pty Ltd	008 783 560
North Aston Operations Pty Ltd	009 388 489
Pindana Pty Ltd	628 500 372
Remorex Pty Ltd	061 621 878
Swan River Pty Ltd	649 106 972
Wavelength Nominees Pty Ltd	065 342 307
West Australian Property Management Pty Ltd	008 727 277
Westola Pty Ltd	636 486 416


PART 2

Tiberius Group Entities

ENTITY	ACN
Astraea Investment Consultancy (Shanghai) Co Ltd	Incorporated in China
Astraea Pty Ltd	067 374 430
Australian Chinese Capital Investments Ltd	Incorporated in China
Northbank Enterprise Hub Pty Ltd	083 271 625
Sunrise Marine Holdings Limited	Incorporated in HK
Sunrise Marine Limited	Incorporated in HK
Sunrise Marine Services Limited	Incorporated in HK
Tiberius (Holroyd) Holdings Pty Ltd	608 439 925
Tiberius (Holroyd) Pty Ltd	061 131 959
Tiberius (Industrial Property) Holdings Pty Ltd	146 379 400
Tiberius (NB One) Holdings Pty Ltd	608 531 808
Tiberius (Parramatta) Pty Ltd	128 018 682
Tiberius China Investment	614 317 912
WEPL Investments Pty Ltd	093 498 116

Annexure 'B'

This is Annexure 'B' of 3 pages referred to in the Form 604 signed by me and dated 5 December 2023.


 Robert Frederick Waters
 Director/Attorney

Entity	ACN
C7 Pty. Limited	082 901 442
Direct Target Access Pty. Limited	072 507 227
Industrial Investment Holdings Pty Limited	166 596 710
Kimlin Holdings Pty. Limited	112 288 445
Manooka Holdings Pty. Limited	092 680 245
Miltonstar Pty. Limited	074 811 144
Network Investment Holdings Pty. Limited	078 448 512
Point Pty. Limited	009 643 501
Realtime Reporters Pty. Limited	009 371 055
Seven Broadcast Properties Trust	N/A
Seven Custodians Pty. Limited	089 327 551
Seven Entertainment Pty. Limited	085 598 429
Seven Media Group Pty. Limited	116 850 607
Seven (National) Pty. Limited	153 299 159
Seven Network (United States) Inc	N/A
Seven Network Limited	052 816 789
Seven Network Nominees Pty. Limited	060 667 861
Seven Network Investments Pty. Limited	078 267 759
Seven Network International Limited	065 640 075
SGH Productions Pty. Limited	091 398 471
Seven Resources Pty. Limited	093 422 032
Seven (WAN) Pty. Limited	122 263 129
SGH Communications Pty. Limited	063 582 990
SGH Energy (No 1) Pty Limited	168 933 355
SGH Energy (No 2) Pty Limited	168 935 644
SMG Executives Pty. Limited	128 792 003
SMG FINCO Pty. Limited	122 728 321
SNZ Pty. Limited	124 503 028
Specialised Investments Pty Limited	163 941 884
Tallglen Pty. Limited	058 439 786
WesTrac Holdings Pty. Limited	009 336 109
SGH Energy Pty Limited	058 818 278
SGH Energy Aust. Pty Limited	090 835 608
SGH Energy NTP66 Pty Limited	123 243 470
SGH Energy VICP56 Pty Limited	125 036 142
SGH Energy WA377P Pty Limited	123 243 274
SGH Energy WA Pty Limited	113 911 274
SGH Energy VICP54 Pty Limited	108 405 009

All companies listed above have a registered office located at Level 30, 175 Liverpool Street, Sydney, NSW, 2000 except Seven Network (United States) Inc: 1013 Centre Road, City of Wilmington, Delaware, USA

Entity	ACN
Allight Holdings Pty. Ltd	070 926 555
AllightPrimax FZCO	N/A
Allight Pty. Ltd	053 434 807
Allight Sykes SA (Proprietary) Limited	N/A
FGW Pacific Pty. Ltd	085 531 353
Flexi Industrial Services Pty Limited	155 500 413
Hebburn Pty Limited	652 977 690
WA Regional Asset Holdings Pty Limited	133 869 191
National Hire Facilitation Pty. Limited	128 890 442
National Hire Group Limited	076 688 938
PT Allightsykes	N/A
Primax USA Inc (incorporated in the USA)	N/A
Pump Rentals Pty. Ltd	057 090 561
Sitech Solutions Pty. Limited	137 343 090
Sitech (WA) Pty. Ltd	139 286 454
Sykes Group Pty. Limited	004 093 752
Sykes Fleet Services Pty. Limited	074 656 027
Sykes New Zealand Limited (incorporated in New Zealand)	N/A
Warrah Engineering Pty Limited	650 935 050
WesTrac Pty. Ltd	009 342 572

All companies registered in Australia listed above have a registered office located at 12 Hoskins Road, Landsdale, WA, 6065, except:

- Hebburn Pty Limited, 128 Great Eastern Highway, South Guildford, WA, 6055
- Sitech (WA) Pty Ltd: 128 Great Eastern Highway, South Guildford, WA, 6055
- WA Regional Asset Holdings Pty Limited: 327 Victoria Road, Malaga, WA, 6090
- Sitech Solutions Pty Limited: 33 Allison Street, Bowen Hills, QLD, 4006
- Allight Sykes SA (Proprietary) Limited: 2 Eglin Road, Sunning Hill, South Africa, 2157
- PT Allightsykes: Jl Proklamasi #38 RT 32, Balikpapan, Indonesia
- AllightPrimax FZCO: Plot No. S50119, Jebel Ali Free Zone South, Dubai, UAE

Entity	ACN
All Hire Pty Limited	066 054 500
Allplant Services Pty Limited	007 691 910
Australian Highway Plant Services Pty Limited	060 383 511
Coates Fleet Pty Limited	073 603 559
Coates Group Pty Limited	126 730 240
Coates Group Holdings Pty Limited	126 069 341
Coates Hire Holdco SPV Pty Limited	607 858 328
Coates Hire Access SPV Pty Limited	607 868 333
Coates Hire Limited	073 603 586
Coates Hire Operations Pty Limited	074 126 971
Coates Hire Overseas Investments Pty Limited	086 464 379
Coates Hire (NZ) Limited	N/A
Coates Hire Traffic Solutions Pty Limited	114 055 640
DWB (NH) Pty Limited	003 620 951
Nahi Pty Limited	077 777 238
National Hire Equipment Pty Limited	080 468 293
National Hire Finance Pty Limited	117 581 530
National Hire Operations Pty Limited	080 468 319
National Hire Properties Pty Limited	101 354 107
National Hire Trading Pty Limited	080 468 328
Ned Finco Pty Limited	128 290 844
PT Coates Hire Indonesia	N/A
PT Coates Services Indonesia	N/A
Tru Blue Hire Australia Pty Limited	080 468 266

All companies registered in Australia listed above have a registered office located at to Level 1, 201 Coward Street, Mascot, NSW, 2020 except:

- Coates Hire (NZ) Limited of Bell Gully, Level 22, Vero Centre, 48 Shortland Street, Auckland, NZ
- PT Coates Hire Indonesia of Gedung World Trade Centre 5 Lt. 3A, Jl.Jend. Surdiman Kav. 29-31, Karet, Setiabudi, Jakarta, 12920 Indonesia
- PT Coates Services Indonesia of WISMA GKBI Lt. 39 S3901 Jl. Jend. Surdiman No. 28, Bendungan Hiliar, Tnar Abung, Jakarta Pusat, DKI Jakarta Raya, Indonesia

Entity	ACN
Boral Limited	008 421 761
Allen's Asphalt Pty Ltd	103 076 508
Alsafe Premix Concrete Pty Ltd	003 290 999
Barnu Pty. Ltd.	050 051 360
Bayview Pty Limited	004 428 148
Bayview Quarries Proprietary Limited	004 258 262
Bitumax Pty. Limited	007 591 835
Bitupave Ltd	000 102 376
Boral USA	N/A
Boral Bricks Pty Ltd	082 448 342
Boral Bricks Western Australia Pty Ltd	008 674 244
Boral Building Materials Pty Limited	090 736 888
Boral Building Products Limited	004 496 940
Boral Cement Limited	008 528 523
Boral Construction Materials Group Ltd	000 028 080
Boral Construction Materials Limited	000 614 826
Boral Construction Related Businesses Pty Ltd	052 451 626
Boral Contracting Pty Ltd	008 872 884
Boral Corporate Services Pty Limited	009 483 765
Boral Finance Pty Limited	616 863 113
Boral Insurance Pty Limited	000 736 318
Boral International Pty Limited	000 341 239
Boral Investments Pty Limited	090 736 879
Boral IP Holdings (Australia) Pty Limited	163 076 275
Boral Masonry Ltd	000 223 718
Boral Precast Holdings Pty Ltd	007 164 954
Boral Recycling Pty Limited	000 061 843
Boral Resources (Country) Pty. Limited	000 187 002
Boral Resources (NSW) Pty Ltd	000 756 507
Boral Resources (QLD) Pty. Limited	009 671 809
Boral Resources (SA) Limited	007 516 494
Boral Resources (VIC.) Pty. Limited	004 620 731
Boral Resources (W.A.) Ltd	008 686 904
Boral Shared Business Services Pty Ltd	000 373 660
Boral Timber Fibre Exports Pty Ltd	000 022 917
Boral Transport Limited	000 111 571
Concrite Pty Ltd	000 795 166

Dandenong Quarries Pty. Limited	004 200 266
Davegale Pty Limited	096 359 527
De Martin & Gasparini Contractors Pty Limited	074 598 299
De Martin & Gasparini Pty Limited	000 205 372
De Martin & Gasparini Pumping Pty Limited	074 598 262
De Martin & Gasparini Queensland Pty Limited	000 512 005
Dunmore Sand & Soil Pty. Limited	003 497 229
Found Concrete Pty Ltd	620 531 820
Q-Crete Premix Pty Ltd	160 844 173
Road Surfaces Group Pty. Ltd.	009 907 779
Boral Industrie GmbH	N/A
Boral Roofing de Mexico, S. de R.L. de C.V.	N/A
E.U.M. Tejas De Concreto Servicios, S. DE R.L. DE C.V.	N/A
Boral Investments BV	N/A
Boral Concrete (1992) Limited	N/A
Boral (UK) Ltd	N/A
Boral Holdings Inc.	N/A
Boral Industries Inc.	N/A
Covol Fuels No.2, LLC	N/A
Headwaters Energy Services Corp.	N/A
Tile Service Company LLC	N/A

All companies registered in Australia listed above have a registered office located at Level 3, Triniti T2, 39 Delhi Road, North Ryde NSW 2113.

The following companies listed above have a registered office located at 11175 Cicero Drive, Suite 100 Alpharetta, GA 30022:

- Boral Roofing de Mexico, S. de R.L. de C.V.
- E.U.M. Tejas De Concreto Servicios, S. DE R.L. DE C.V.
- Boral Holdings Inc.
- Boral Industries Inc.
- Tile Service Company LLC
- Covol Fuels No.2, LLC
- Headwaters Energy Services Corp.

The following companies listed above have a registered office located as follows:

- Boral Industrie GmbH: Siemensstrasse 32, Kleve 47533, Germany
- Boral Investments BV: Nieuwe Stationsstraat 20, 6811 KS Arnhem, Netherlands
- Boral (UK) Ltd: 3 Durand Gardens, London, England, SW9 0PS
- Boral Concrete (1992) Limited: 9 Pakin Building, 5th Floor, Ratchadapisek Rd, Dindaeng Sub District, Bangkok, Thailand