

## Cleansing Notice under section 708AA(2)(f) of the Corporations Act – Issue of Seven West Media Limited securities without a prospectus

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This notice is given by Seven West Media Limited ABN 91 053 480 845 (ASX code: SWM) (**SWM**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Act**) as notionally modified by the Australian Securities and Investments Commission (**ASIC**) class order 08/35 (**CO 08/35**).

SWM announced on 29 April 2015, a proposed transaction comprising:

1. the conversion of 2,500 unquoted, convertible preference shares held by Seven Group Holdings Limited (**SGH**) into fully paid ordinary shares in SWM (**CPS Conversion**); and
2. a partially underwritten pro-rata non-renounceable conditional entitlement offer of up to approximately 489,778,181 (excluding the shares to be offered to SGH as SGH has agreed not to take up those shares) pursuant to which eligible SWM shareholders will be offered fully paid ordinary shares in SWM under section 708AA of the *Corporations Act 2001* (Cth) (**Act**) at an issue price of \$1.25 per share on the basis of 2.27 new shares for every 3 SWM shares held (**Pro-rata Offer**).

The details of the CPS Conversion are set out in the announcement, investor presentation, explanatory memorandum and notice of meeting and Appendix 3B, all of which were lodged with the ASX on 29 April 2015.

For the purposes of section 708AA(7), SWM advises that:

- (a) the shares to be issued pursuant to the Pro-rata Offer will be offered for issue without disclosure under Part 6D.2 of the Act as notionally modified by CO 08/35;
- (b) this notice is being given under section 708AA(2)(f) of the Act as notionally modified by CO 08/35;
- (c) as a disclosing entity, SWM is subject to regular reporting and disclosure obligations;
- (d) as at the date of this notice, SWM has complied with:
  - (1) the provisions of Chapter 2M of the Act as they apply to SWM; and
  - (2) section 674 of the Act;
- (e) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act as notionally modified by CO 08/35 that is required to be set out in this notice; and
- (f) while SGH will not participate in the Pro-rata Offer, the Pro-rata Offer is inter-conditional with the CPS Conversion. The potential effect on control of the



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CPS Conversion in conjunction with the Pro-rata Offer will depend on the level of take-up by existing shareholders, as is explained in the explanatory memorandum and investor presentation. The maximum increase in SGH's voting power is approximately 9%, which would take the voting power of SGH up to approximately 45% following the CPS Conversion. That would be the outcome if only the \$150 million underwritten component of the Pro-rata Offer is taken up.

Yours faithfully

Warren Coatsworth  
Company Secretary