

Notice reference number: 0404.15.04

Notice date: 29/04/2015

What's this about?

Effective date: 29/04/2015

<input checked="" type="radio"/> ASX Trade	<input type="radio"/> ASX 24					
<input checked="" type="radio"/> Trading	<input type="radio"/> Clearing	<input type="radio"/> Settlement				
<input type="radio"/> Operations	<input type="radio"/> Technology	<input type="radio"/> Market Data	<input type="radio"/> Rules	<input checked="" type="radio"/> Compliance	<input type="radio"/> Risk	<input checked="" type="radio"/> Other

Title

Seven West Media Limited – Accelerated non-renounceable entitlement offer

Description

On 29 April 2015, Seven West Media Limited (Company) announced a 2.27 for 3 accelerated pro-rata non-renounceable entitlement offer of new ordinary shares at an issue price of \$1.25 per new share to raise approximately \$612 million (Entitlement Offer).

The Entitlement Offer has the following two components.

- An institutional entitlement offer, where offers have been made to eligible institutional securityholders for them to apply for their pro-rata entitlement (Institutional Entitlement Offer).
- A retail entitlement offer, where offers will be made to eligible retail securityholders for them to apply for their pro rata entitlement (Retail Entitlement Offer).

The record date for the Entitlement Offer is 7.00 PM (AEST) Friday, 4 May 2015.

New ordinary shares issued under the Entitlement Offer will rank equally with existing ordinary shares on issue.

The Entitlement Offer is underwritten to \$150 million by UBS AG, Australia Branch.

The anticipated timetable in relation to the Entitlement Offer is as follows.

Announcement of the Offer	
Institutional Entitlement Offer opens	
Institutional Entitlement Offer closes	Wednesday, 29 April 2015
Shares recommence trading on ASX on an "ex-entitlement" basis	Thursday, 30 April 2015
Despatch of Notice of Meeting	Friday, 01 May 2015
Record Date for determining entitlement to subscribe for new shares (7:00pm)	Monday, 04 May 2015
Retail Entitlement Offer opens	
Retail Entitlement Offer Booklet despatched	Friday, 08 May 2015
Retail Entitlement Offer closes (5:00pm)	Thursday, 28 May 2015
Shareholder meeting	Tuesday, 02 June 2015
Settlement of new shares issued under the Entitlement Offer	Wednesday, 03 June 2015
Issue of new shares under the Entitlement Offer	
Issue of new share on Conversion of CPS	Thursday, 04 June 2015
Normal trading commences in new shares issued under the Entitlement Offer and on	Friday, 05 June 2015

Conversion of CPS Despatch of holding statements	
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Settlement issues

Despite the fact that securities are trading 'ex entitlement' on ASX Trade, CHESS will not recognise for settlement purposes the 'ex entitlement' or the 'cum entitlement' tag on CHESS messages and CHESS will not maintain cum balances during the deemed 'CHESS ex-period', i.e. the period commencing on the deemed CHESS ex-date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a 'cum' basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an ex-basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to 'cum entitlement' settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a 'cum' market with respect to trading in the Company's securities. Persons who acquire the Company's securities after the commencement of the trading halt on Wednesday, 29 April 2015 are not entitled to participate in the Entitlement Offer.

What do I need to do and by when?

For further details, please refer to the Company's announcements dated 29 April 2015.

Need more information?

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Disclaimer