

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 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 4/6/2015

The previous notice was given to the company on 6/12/2012

The previous notice was dated 6/12/2012

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	352,419,944 (KM Stokes)	35.27% (based on 999,160,872 ordinary shares on issue)	619,753,734	40.94% (based on 1,513,464,338 ordinary shares on issue)
Ordinary shares	351,876,932 (all Substantial Holders except KM Stokes)	35.22% (based on 999,160,872 ordinary shares on issue)	618,711,654	40.88% (based on 1,513,464,338 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
See Annexure B to Notice of Change of Interests of Substantial Holder dated on or about the date of this Notice lodged by Seven Group Holdings Limited and others	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), Seven Media Group Pty. Limited ACN 116 850 607 (SMG), Seven (WAN) Pty Limited ACN 122 263 129 (WAN), other members of the SGH Group (as set out in Annexure A) and North Aston Pty. Limited ACN 009 387 606, Ashblue Holding Pty. Limited ACN 068 180 898 and Wroxby Pty. Limited ACN 061 621 921 (the Stokes Holders)	Acquisition of shares on-market	See Annexure B previously referred to	1,085,152 ordinary shares	1,085,152

21/3/2013	KM Stokes	Acquisition of shares held in the name of National Australia Trustees Limited (in terms of the Non-Executive Directors Share Plan), on behalf of KM Stokes	\$2.2319 per ordinary share	11,201 ordinary shares	11,201
27/5/2013	KM Stokes	Acquisition of shares held in the name of National Australia Trustees Limited (in terms of the Non-Executive Directors Share Plan), on behalf of KM Stokes	\$2.1312 per ordinary share	39,001 ordinary shares	39,001
4/6/2015	Seven Controllers, SMG, WAN and other members of the SGH Group and the Stokes Holders	Conversion of convertible preference shares (CPS) issued by Seven West Media Limited	Converted at a price of \$1.28 per ordinary share	265,749,570 ordinary shares	265,749,570
4/6/2015	KM Stokes	Acquisition of shares pursuant to Seven West Media Limited conditional non-renounceable pro-rata entitlement offer	\$1.25 per ordinary share	448,866 ordinary shares	448,866
Total					267,333,790

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
North Aston, Wroxby, ACE, ACE Group Entities, Kemast and KM Stokes	SMG (as to 334,788,846 ordinary shares), NewEconomy.com.au Nominees Pty Limited ACN 004 732 138 (as to 11,061,971 ordinary shares) and UBS Nominees Pty Limited ACN 001 450 522 (as to 7,111,267 ordinary shares) and WAN (as to 265,749,570 ordinary shares)	SMG (as to 334,788,846 ordinary shares) Network Investment Holdings Pty Limited (NIH) (as to 18,173,238 ordinary shares) WAN (as to 265,749,570 ordinary shares)	<p>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, Seven Group Holdings Limited (SGH) in which the respective voting power of North Aston and Wroxby is above 20%.</p> <p>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.</p> <p>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%.</p> <p>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%.</p> <p>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.</p> <p>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%.</p> <p>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.</p>	618,711,654 ordinary shares	618,711,654

Ashblue, Tiberius, Tiberius Group Entities, Kemast and KM Stokes	SMG (as to 334,788,846 ordinary shares,) NewEconomy.com.au Nominees Pty Limited ACN 004 732 138 (as to 11,061,971 ordinary shares) and UBS Nominees Pty Limited ACN 001 450 522 (as to 7,111,267 ordinary shares) and WAN (as to 265,749,570 ordinary shares)	SMG (as to 334,788,846 ordinary shares) Network Investment Holdings Pty Limited (NIH) (as to 18,173,238 ordinary shares) WAN (as to 265,749,570 ordinary shares)	<p>Ashblue'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 is above 20%.</p> <p>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.</p> <p>The relevant interest of Tiberius arises under s608(3)(a) and (b) of the Act, being a relevant interest held through a body corporate (Ashblue) that Tiberius controls and through a body corporate (SGH) in which its voting power is above 20%.</p> <p>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%.</p> <p>The relevant interest of KM Stokes arises under section 608(3)(b) of the Act, being a relevant interest held through a body corporate (Ashblue) that he controls.</p> <p>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%.</p> <p>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.</p>	618,711,654 ordinary shares	618,711,654
SMG	SMG (as to 334,788,846 ordinary shares,) NewEconomy.com.au Nominees Pty Limited ACN 004 732 138 (as to 11,061,971 ordinary shares) and UBS Nominees Pty Limited ACN 001 450 522 (as to 7,111,267 ordinary shares)	SMG (as to 334,788,846 ordinary shares) Network Investment Holdings Pty Limited (NIH) (as to 18,173,238 ordinary shares)	Relevant interest under section 608(1) of the Act as either the registered or beneficial holder of the shares. (Where SMG is not the registered holder of the shares, its ability to vote and dispose of these shares is qualified accordingly.)	352,962,084 ordinary shares	352,962,084
WAN	WAN	WAN	Relevant interest under section 608(1) of the Act as the registered and beneficial holder of the shares	265,749,570 ordinary shares	265,749,570
SGH and the entities set out in Part 3 Annexure A (SGH Group Entities)	SMG (as to 334,788,846 ordinary shares) NewEconomy.com.au Nominees Pty Limited ACN 004 732 138 (as to 11,061,971 ordinary shares) and UBS Nominees Pty Limited ACN 001 450 522 (as to 7,111,267 ordinary shares) and WAN (as to 265,749,570 ordinary shares)	SMG (as to 334,788,846 ordinary shares) Network Investment Holdings Pty Limited (NIH) (as to 18,173,238 ordinary shares) WAN (as to 265,749,570 ordinary shares)	Each entity is an associate of and/or controls SMG and NIH and accordingly has a relevant interest in the same shares as SMG and 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
KM Stokes	KM Stokes	KM Stokes	KM Stokes has a relevant interest under section 608(1) of the Act 2001 as the registered and beneficial holder of the shares	1,042,080 ordinary shares	1,042,080

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
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Industrial Investment Holdings Pty Limited ACN 166 596 710; SGH Energy (No 1) Pty Limited ACN 168 933 355; SGH Energy (No 2) Pty Limited ACN 168 935 644; Specialised Investments Pty Limited ACN 163 941 884; SGH Energy Pty Limited ACN 058 818 278; SGH Energy Aust. NL ACN 090 835 608; SGH Energy Corporate Pty Limited ACN 123 237 712; SGH Energy NTP66 Pty Limited ACN 123 243 470; SGH Energy Services Pty Limited ACN 113 220 670; SGH Energy VICP56 Pty Limited ACN 125 036 142; SGH Energy WA377P Pty Limited ACN 123 243 274; SGH Energy WA Pty Limited ACN 113 911 274; SGH Energy NV Pty Limited ACN124 180 070; SGH Energy VICP54 Pty Limited ACN 108 405 009; Allight Sykes SA (Proprietary) Limited; PT Allightsykes AllightPrimax FZCO	Become associates -- companies controlled by SGH
Seven Network Asia Limited; Allight USA Inc	Ceased to be associates

6. Addressee

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

Name	Address
ACE, Wroxyby, North Aston, ACE Group Entities, Ashblue, 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 Group Entities	As set out in Part 3 of Annexure A.
SMG and SGH	Level 2, 38-42 Pirrama Road, Pyrmont, NSW 2009

Signature

print name Robin Frederick Waters

capacity Director/Attorney

sign here



date 4 June 2015

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.


Robin Frederick Waters, Director/Attorney

ANNEXURE A

Part 1- ACE Group Entities

ENTITY	ACN
149 Castlereagh St Investments Pty Ltd	154 698 807
Aceinc Pty Ltd	062 367 097
Australian Capital Equity (Developments) Pty Ltd	067 587 679
ACE (Industrial Property) Holdings Pty Ltd	071 106 600
ACE Property Finance Pty Ltd	009 352 318
ACE P2P Pty Ltd	009 268 124
Australian Capital Finance Pty Ltd	008 560 067
Australian Capital Markets Pty Ltd	065 320 041
Binalong Pty Ltd	009 268 099
Comserv (No 1698) Pty Ltd	009 450 462
Enviro Research Pty Ltd	060 553 684
Fairburn Nominees Pty Limited	065 339 746
FCP Investments Pty Ltd	065 320 185
Arvum Pty Ltd	009 292 522
Garden Park Pty Ltd	065 339 924
Io Research Pty Ltd	057 711 305
Landfill Gas & Power Pty Ltd	053 919 430
Landfill Gas & Power Holdings Pty Ltd	058 553 478
Mercury Endeavour Pty Ltd	098 817 693
Nerriga Pty Limited	008 630 135
North Aston Operations Pty Ltd	009 388 489
Remorex Pty Ltd	061 621 878
TracerLock Pty Ltd	096 869 653
Wavelength Nominees Pty Ltd	065 342 307
West Australian Property Management Pty Ltd	008 727 277
White Corsair Pty Ltd	009 330 545

Part 2- Tiberius Group Entities

ENTITY	ACN
Astraea Pty Ltd	067 374 430
Astraea Investment Consultancy (Shanghai) Co Ltd	Incorporated in China
Australian Chinese Capital Investments Ltd	Incorporated in China
Australian Chinese Equity Pty Ltd	067 615 141
Guangzhou Jumbo Advertising Co Ltd	Incorporated in China
Northbank Enterprise Hub Pty Ltd	083 271 625
Pandina Pty Ltd	068 181 000
Sunrise Marine Holdings Limited	Incorporated in HK
Sunrise Marine Limited	Incorporated in HK
Sunrise Marine Services Limited	Incorporated in HK
Tiberius (Holroyd) Pty Ltd	061 131 959
Tiberius (Parramatta) Pty Ltd	128 018 682

Tiberius (Industrial Property) Holdings Pty Ltd	146 379 400
WEPL Investments Pty Ltd	093 498 116
White City Pty Ltd	061 621 832

Part 3

SGH Group Entities

Entity	ACN
ATPH Pty. Limited	128 476 120
ATP1 Pty. Limited	128 478 311
ATP2 Pty. Limited	128 480 491
ATP3 Pty. Limited	128 482 584
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 Custodians Pty. Limited	089 327 551
Seven Entertainment Pty. Limited	085 598 429
Seven Finance Pty. Limited	115 082 196
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
Tallglan Pty. Limited	058 439 786
WesTrac Holdings Pty. Limited	009 336 109
SGH Energy Pty Limited	058 818 278
SGH Energy Aust. NL	090 835 608
SGH Energy Corporate Pty Limited	123 237 712
SGH Energy NTP66 Pty Limited	123 243 470
SGH Energy Services Pty Limited	113 220 670
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 NV Pty Limited	124 180 070
SGH Energy VICP54 Pty Limited	108 405 009

All companies listed above have a registered office located at Level 2, 38 – 42 Pirrama Road, Pyrmont, NSW, 2009 except Seven Network (United States) Inc: 1013 Centre Road, City of Wilmington, Delaware, USA

Allight Holdings Pty. Ltd	070 926 555
AllightSykes Pty. Ltd	053 434 807
Allight Sykes SA (Proprietary) Limited	N/a
EMT Group Pty. Limited	100 871 592
FGW Pacific Pty. Ltd	085 531 353
Liaoning WesTrac Machinery Equipment Limited (incorporated in China)	N/a
Mining Equipment Spares Pty. Ltd	133 869 191
National Hire Facilitation Pty. Limited	128 890 442
National Hire Group Limited	076 688 938
Priority People Solutions Pty. Ltd	147 979 548
PT Allightsykes	N/a
Primax USA Inc (incorporated in the USA)	N/a
Pump Rentals Pty. Ltd	057 090 561
Sitech (Beijing) Engineering Technology Development Company Limited (incorporated in China)	N/a
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
Tianjin WesTrac Machinery Equipment Limited (incorporated in China)	N/a
Weishan (Beijing) Machinery Equipment Ltd (incorporated in China)	N/a
WesTrac (Beijing) Machinery Equipment Limited (incorporated in China)	N/a
WesTrac China Limited (incorporated in Hong Kong)	N/a
WesTrac (China) Machinery Equipment Limited (incorporated in China)	N/a
WesTrac Fleet Pty. Ltd	009 413 325
WesTrac Hong Kong Limited (incorporated in Hong Kong)	N/a
WesTrac Inventory Pty. Ltd	094 801 573
WesTrac Pty. Ltd	009 342 572
WesTrac Machinery Distribution Pty Limited	155 500 413

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

- WesTrac Inventory Pty. Ltd and WesTrac Fleet Pty. Ltd: 128 Great Eastern Highway, South Guildford, WA, 6055
- EMT Group Pty. Ltd and Mining Equipment Spares Pty. Ltd: 327 Victoria Road, Malaga, WA, 6090
- Priority People Solutions Pty. Ltd: Level 2, 38 – 42 Pirrama Road, Pyrmont, NSW, 2009
- Sitech Solutions Pty. Limited: 33 Allison Street, Bowen Hills, QLD, 4006
- Sitech (WA) Pty. Ltd: Unit 1, 8 Hasler Road, Osborne Park, WA, 6017
- 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