

# Form 604

Corporations Act 2001

Section 671B

## Notice of change of interests of substantial holder

To: Company Name/Scheme Ten Network Holdings Limited  
1 Saunders Street  
PYRMONT NSW 2009

ACN/ARSN 081 327 068

### 1. Details of substantial holder (1)

Name Lazard Asset Management Pacific Co  
ACN/ARSN (if applicable) ACN 064 523 619

There was a change in the interests of the substantial holder on 20/11/2014

The previous notice was given to the company on 06/02/2014

The previous notice was dated 06/02/2014

### 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 Person's votes (5)		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	202,018,616	7.81%	6.81%	184,711,162

### 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					

### 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
See Annexure C					

## 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
Annexure A of 1 page (no changes since previous filing)	Related bodies corporate

## 6. Addresses

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

Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39, Gateway 1 Macquarie Place SYDNEY NSW 2000

  
Signature

print name

**Apnavi Saddington**

capacity

**Company Secretary**

sign here

date

24 November 2014

## 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).
- (7) See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.  
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 of 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.

## **Annexure 'A'**

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 24 November 2014.

Apnavi Saddington  
Company Secretary

Dated: 24 November 2014

### **Associates of Lazard Asset Management Pacific Co. ACN 064 523 619**

Lazard Ltd  
Lazard Group LLC  
Lazard Frères & Co LLC  
Lazard Asset Management LLC  
Lazard Brothers & Co., Ltd.  
Lazard Asset Management (Canada), Inc.  
Lazard Pension Management, Inc  
Lazard Asset Management Limited, London  
Lazard Japan Asset Management KK  
Deutsche Lazard Asset Management Holding GmbH  
Lazard Asset Management (Deutschland) GmbH  
Lazard Funds Marketing GmbH, Frankfurt  
Lazard Alternatives LLC  
Lazard Investment Funds Limited, Dublin  
Lazard Fund Managers (Ireland) Limited  
Lazard Fund Managers Limited, London  
Lazard Debt Recovery Management LLC  
LAMP Administration Pty Ltd  
Lazard Pty Ltd  
LCW Private Equity Pty Ltd  
Lazard Asset Management (Hong Kong) Limited  
Lazard Korea Asset Management Co. Ltd  
Lazard Asset Management Securities LLC  
Lazard Asset Management (Singapore) Pte Ltd

## **Annexure 'B'**

This is Annexure B of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 24 November 2014

Apnavi Saddington  
Company Secretary

Dated: 24 November 2014

Lazard Asset Management Pacific Co  
ACN: 064 523 619

**Form 604**  
**Annexure B - Changes in relevant interests**

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All ordinary securities)	Person's votes affected
06/02/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,008,391.54	2,846,232	2,846,232
28/03/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 2,357,075.08	8,630,829	8,630,829
04/04/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 534,609.82	2,123,552	2,123,552
11/04/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 319,706.22	1,230,793	1,230,793
11/04/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 319,354.74	1,230,793	1,230,793
06/06/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 545,048.25	1,900,000	1,900,000
22/07/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 2,764,055.04	9,512,956	9,512,956
11/08/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,277,838.60	4,920,069	4,920,069
18/08/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 690,039.52	2,627,277	2,627,277
19/08/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 498,564.70	1,898,250	1,898,250
28/10/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 2,348,956.36	9,995,559	9,995,559
14/11/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 329,061.11	1,221,432	1,221,432
17/11/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 439,070.78	1,642,549	1,642,549
20/11/2014	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 145,728.39	548,565	548,565

## **Annexure 'C'**

This is Annexure C of 2 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 24 November 2014.

Apnavi Saddington  
Company Secretary

24 November 2014  
Dated

Lazard Asset Management Pacific Co  
ACN: 064 523 619

Form 604  
Annexure C - Present Relevant Interests

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 (Ordinary)	Person's votes
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	The Bank of New York Mellon	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 47,459,006	Ordinary – 47,459,006
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	BNP Paribas Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 28,399,498	Ordinary – 28,399,498
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 5,489,041	Ordinary – 5,489,041
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 5,075,496	Ordinary – 5,075,496
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	JP Morgan Chase Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 53,791,157	Ordinary – 53,791,157
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 29,422,065	Ordinary – 29,422,065
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 10,739,195	Ordinary – 10,739,195
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 2,257,108	Ordinary – 2,257,108
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	National Australia Bank Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 2,078,596	Ordinary – 2,078,596