

25 November 2015

Office of the Company Secretary

Level 41
242 Exhibition Street
MELBOURNE VIC 3000
AUSTRALIA

The Manager

Company Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
SYDNEY NSW 2000

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ELECTRONIC LODGEMENT

Dear Sir or Madam

Notice of initial substantial holder

In accordance with section 671B of the Corporations Act, Telstra attaches Form 603 – Notice of initial substantial holder in relation to Ten Network Holdings Limited.

Yours faithfully



Damien Coleman
Company Secretary

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Ten Network Holdings Limited (**TEN**)

ACN/ARSN 081 327 068

1. Details of substantial holder (1)

Name Telstra Corporation Limited ACN 051 775 556, Telstra Media Pty Limited ACN 069 279 027 and each entity set out in Annexure A ("**Telstra Group**").

ACN/ARSN (if applicable)

The holder became a substantial holder on 23/11/2015

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares in Ten (Ten Shares)	456,561,415	456,561,415	12.50%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Telstra Corporation Limited Telstra Media Pty Limited	Telstra Corporation Limited and Telstra Media Pty Limited are taken under s608(3) of the Corporations Act 2001 to have a deemed relevant interest in 456,561,415 Ten Shares in which Foxtel Management Pty Limited as agent for the Foxtel Partnership (Foxtel) has a relevant interest pursuant to a placement by TEN of such shares with Foxtel.	456,561,415 Ten Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Telstra Corporation Limited Telstra Media Pty Limited	Foxtel	Foxtel	456,561,415 Ten Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Telstra Corporation Limited Telstra Media Pty Limited	23/11/2015	N/A – deemed relevant interests		456,561,415 Ten Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
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Refer to Annexure A	These entities are related bodies corporate of Telstra Corporation Limited and Telstra Media Pty Limited or are otherwise controlled by Telstra Corporation Limited.
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7. Addresses

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

Name	Address
Telstra Group	c/- Telstra Corporation Limited, Level 41, 242 Exhibition Street, Melbourne VIC 3000, Australia

Signature

print name	Damien Coleman	capacity	Company Secretary Telstra Corporation Limited
sign here		date	25/11/15

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys 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.

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

Annexure A
Ten Network Holdings Limited (ACN 081 327 068)

This is Annexure A of 5 pages referred to in form 603 – Notice of initial substantial holder

print name	Damien Coleman	capacity	Company Secretary Telstra Corporation Limited
sign here		date	25/11/15

Company Name	Country of Incorporation
1300 Australia Pty Ltd	Australia
Alpha Phone Words Pty Ltd	Australia
Telstra Readycare Pty Ltd	Australia
CloudMed Pty Ltd	Australia
AFN Solutions Pty Ltd	Australia
Chief Entertainment Pty Ltd	Australia
DCA eHealth Solutions Pty Ltd	Australia
Argus Connecting Care Pty Ltd	Australia
Communicare EHealth Solutions Pty Ltd	Australia
DCA Direct Health Pty Ltd	Australia
KCS Solutions Pty Ltd	Australia
Emerging Holdings Pty Ltd	Australia
Emerging Systems Pty Ltd	Australia
R&R Holdings Asia Pacific Pty Ltd	Australia
Fred IT Group Pty Ltd	Australia
ERX Script Exchange Pty Ltd	Australia
Fred Health Pty Ltd	Australia
Fred Retail Pty Ltd	Australia
Pharmacy Research Network Pty Ltd	Australia
Health IQ Pty Ltd	Australia
iCareHealth Pty Ltd	Australia
Goodwin Enterprises (VIC) Pty Ltd	Australia
O2 Networks Pty Ltd	Australia
Kelzone Pty Ltd	Australia
Prentice Management Consulting Pty Ltd	Australia
Bridge Point Communications Pty Ltd	Australia
Server Central Pty Ltd	Australia
Medinexus Pty Ltd	Australia
Network Design and Construction Limited	Australia
NDC Global Holdings Pty Ltd	Australia
NDC Global Services Pty Ltd	Australia
NSC Group Pty Ltd	Australia
NSC Enterprise Solutions Pty Ltd	Australia
NSC NZ Limited	New Zealand
Research Resources Pty Ltd	Australia
Telstra 3G Spectrum Holdings Pty Ltd	Australia
Telstra Communications Ltd	Australia

Company Name	Country of Incorporation
Telstra ESOP Trustee Pty Ltd	Australia
Telstra Finance Limited	Australia
Telstra Foundation Limited	Australia
Telstra Foundation (Philippines), Inc	Philippines
Telstra Growthshare Pty Ltd	Australia
Neto E-Commerce Solutions Pty Ltd	Australia
Pick and Pack Pty Ltd	Australia
Neto (Hong Kong) Limited	Hong Kong
Cygnus Satellite Pty Ltd	Australia
Telstra Broadcast Services Pty Ltd (formerly known as Globecast Australia Pty Ltd)	Australia
Mediasat Pty Ltd	Australia
Telstra SNP Monitoring Pty Ltd	Australia
Telstra Holdings Pty Ltd	Australia
Pacnet Limited	Bermuda
Pacnet Services Corporation Ltd	Bermuda
Pacnet Services Asia Pacific (HK) Limited	Hong Kong
Pacnet Global (HK) Limited	Hong Kong
Asia Netcom Pacnet (Ireland) Limited	Ireland
Asia Global Crossing Finance Co. Ltd	Bermuda
Pacnet Services Holdings China Ltd	Bermuda
Pacnet Global Corporation (S) Pte Ltd	Singapore
Pacnet Services (A) Pty. Ltd.	Australia
Pacnet Services (Korea) Ltd	Korea, Republic of
Pacnet Services South Asia (Phillipines) Inc.	Philippines
Pacnet Services (UK) Ltd	United Kingdom
Pacnet Services Global (S) Pte. Ltd	Singapore
Pacnet Global (Singapore) Pte. Ltd	Singapore
Pacnet Internet (S) Pte Ltd	Singapore
Pacnet Internet Services (S) Pte. Ltd.	Singapore
Pacnet Internet (HK) Ltd	Hong Kong
Pacnet Internet (A) Pty. Ltd.	Australia
Hunterlink Pty Limited	Australia
Pacnet Network Ltd	Bermuda
Pacnet Network 2 Ltd	Bermuda
Pacnet Network (UK) Ltd	United Kingdom
Pacnet Network (Korea) Ltd	Korea, Republic of
Pacnet Networks (Phillipines) Inc.	Philippines
Pacnet Cable Group Ltd	Bermuda
Pacnet Cable Ltd	Bermuda
Pacnet Cable (HK) Limited	Hong Kong
C2C Pacnet (Ireland) Limited	Ireland
Pacnet Cable (Korea) Ltd	Korea, Republic of
Pacnet Cable (Taiwan) Ltd	Taiwan, Province of China
Pacnet Cable (USA) Inc.	United States
Asia Communications Investment Holdings (Taiwan) Ltd	Taiwan, Province of China
Asia Communications Investment (Taiwan) Ltd	Taiwan, Province of China
Pacnet Services (Taiwan) Inc	Taiwan, Province of China
Pacnet Services Holdings (Taiwan) Ltd	Taiwan, Province of China
Bedrock Holdings (Bermuda) Ltd	Bermuda

Company Name	Country of Incorporation
Autohome Inc.	Cayman Islands
Cheerbright International Holdings Limited	Virgin Islands, British
Beijing Cheerbright Technologies Co. Ltd	China
Autohome (Tianjin) Automobile Sales Co. Ltd	China
Beijing Autohome Information Technology Co. Ltd	China
Beijing Shengtuo Autohome Advertising Co. Ltd	China
Beijing Shengtuo Hongyuan Information Technology Co. Ltd	China
Beijing Shengtuo Chengshi Advertising Co, Ltd	China
Shanghai You Che You Jia Advertising Co. Ltd	China
Guangzhou You Che You Jia Advertising Co. Ltd	China
Autohome (Hong Kong) Limited	Hong Kong
Autohome Media Limited (formerly Prbrownies Marketing Limited)	Hong Kong
Autohome Shanghai Advertising Co. Ltd	China
Beijing Prbrownies Software Co. Ltd	China
Beijing Autohome Technologies Co. Ltd	China
Tianjin Autohome Technologies Co. Ltd	China
Beijing Autohome Advertising Co. Ltd	China
Guangzhou Autohome Advertising Co. Ltd	China
Beijing Australia Telecommunications Technical Consulting Services Co. Ltd	China
Reach Holdings Limited	Mauritius
Reach Network India Private Limited	India
Reach Data Services India Private Limited	India
Telstra Asia Holdings Limited	Virgin Islands, British
Telstra Asia Limited	Virgin Islands, British
Telstra SE Asia Holdings Limited	Virgin Islands, British
PT. Reach Network Services Indonesia	Indonesia
Telstra Asia Regional Holdings Limited	Virgin Islands, British
Telstra Malaysia Sdn. Bhd.	Malaysia
Telstra (Thailand) Limited	Thailand
Telstra Network (Thailand) Limited	Thailand
Telstra Philippines Holdings Limited	Virgin Islands, British
Incomgen Holdings Inc	Philippines
Telstra Web Holdings Inc.	Philippines
Telstra Philippines Inc.	Philippines
Thai Cyber Web Co Limited	Thailand
Telstra Global Holdings Limited	Virgin Islands, British
Telstra International Limited	Hong Kong
Telstra Global Limited	United Kingdom
PT Telstra Nusantara	Indonesia
Telstra Limited	United Kingdom
Cable Telecommunication Limited	United Kingdom
Cordoba Holdings Limited	Jersey
Inteligen Communications Limited	United Kingdom
London Hosting Centre Limited	Jersey
PSINet Datacentre UK Ltd	United Kingdom
PSINet Hosting Centre Limited	Jersey
PSINet Jersey Limited	Jersey
Telstra (Cable Telecom) Limited	United Kingdom

Company Name	Country of Incorporation
Telstra (PSINet)	United Kingdom
Telstra (CTE) Limited	United Kingdom
Dr Foster Intelligence Ltd	United Kingdom
Dr Foster Research Ltd	United Kingdom
Dr Foster Ltd	United Kingdom
Dr Foster Inc	United States
Telstra Holdings (Bermuda) No 1 Limited	Bermuda
Telstra Holdings (Bermuda) No 2 Limited	Bermuda
Telstra Holdings Singapore Pte. Ltd.	Singapore
PT Teltranet Aplikasi Solusi (Telstra Telkom Indonesia)	Indonesia
Telstra Inc	United States
Telstra India (Private) Limited	India
Telstra International HK Limited	Hong Kong
Telstra International Holdings Limited	Bermuda
Telstra International Philippines, Inc	Philippines
Telstra International PNG Limited	Papua New Guinea
Telstra Japan K.K.	Japan
Telstra Network Services NZ Limited	New Zealand
Telstra NZ Limited	New Zealand
Telstra Services Korea Limited	Korea, Republic of
Telstra Singapore Pte Ltd	Singapore
Telstra Software Group Pty Ltd	Australia
Ooyala Holdings Inc.	United States
Ooyala Inc.	United States
Ooyala International Inc.	United States
Ooyala Mexico, S. De R.L. De C.V.	Mexico
Ooyala Singapore Pte Ltd	Singapore
Ooyala Australia Pty Ltd	Australia
Ooyala UK Limited	United Kingdom
Videoplaza AB	Sweden
Videoplaza Limited	United Kingdom
Nativ Holdings Limited	United Kingdom
Nativ Limited	United Kingdom
Nativ Systems Limited	United Kingdom
Aunia Publicidad Interactiva SLU (Spain)	Spain
Muru-D Pty Ltd	Australia
Telstra Technology Services (Hong Kong) Limited	Hong Kong
Telstra Telecommunications Private Limited	India
Willoughby (602) Limited	United Kingdom
Telstra International (Aus) Limited	Australia
Telstra iVision Pty Ltd	Australia
Integrated Vision Pty Ltd	Australia
iVision (QLD) Pty Ltd	Australia
iVision Investments Pty Ltd	Australia
iVision (Unify) Pty Ltd	Australia
Unify Pty Ltd	Australia
Telstra Media Pty Ltd	Australia
Telstra Multimedia Pty Ltd	Australia
Telstra OnAir Holdings Pty Ltd	Australia

Company Name	Country of Incorporation
Telstra Pay TV Pty Ltd	Australia
Telstra Plus Pty Ltd	Australia
Telstra Services Solutions Holdings Limited	Australia
Telstra Ventures Pty Ltd	Australia