

Disclosure of beginning to have substantial holding

Section 22, Securities Markets Act 1988

To: New Zealand Stock Exchange

And: SKY Network Television

Date this disclosure made: January 30, 2017

Substantial security holder(s) giving disclosure

Name(s): Harris Associates L.P.

Contact details: Kim Colwell, Phone: 312-646-3489, Email: kcolwell@harrisassoc.com

Date on which substantial security holder(s) began to have substantial holding: January 27, 2017

Summary of substantial holding to which disclosure relates

Class of listed voting securities: ordinary shares, SKTNX

Summary for Harris Associates L.P., an investment advisor, holds these shares in several accounts on behalf of the beneficial owners

For this disclosure,—

- (a) total number held in class: 19,714,500
- (b) total in class: 389,139,785
- (c) total percentage held in class: 5.07%

Details of relevant interests currently in substantial holding

Details for Harris Associates L.P.

Nature of relevant interest(s): Harris Associates L.P., an investment advisor, holds these shares in several accounts on behalf of the beneficial owners

For that relevant interest,—

- (a) number held in class: 19,714,500
- (b) percentage held in class: 5.07%
- (c) current registered holder(s) of securities: various private clients
- (d) registered holder(s) of securities once transfers registered: n/a

Details of transactions and events giving rise to person beginning to have substantial holding

Details of the transactions or other events requiring disclosure under the instructions to this form: Acquisition of shares

Additional information

Nature of connection between substantial security holders: Harris Associates L.P., an investment advisor, holds these shares in several accounts on behalf of the beneficial owners

Address(es) of substantial security holder(s): 111 S. Wacker Drive, Suite 4600, Chicago, IL 60606

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: n/a

Declaration

I, Kim Colwell, declare that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.