

Disclosure of ceasing to have substantial holding  
*Section 279, Financial Markets Conduct Act 2013*

To: NZX Limited

and

To: Sky Network Television Limited

Date this disclosure made: 17 October 2017

Date last disclosure made: 9 October 2017

Date on which substantial holding ceased: 13 October 2017

**Substantial product holder(s) giving disclosure**

Full name(s): **UBS Group AG and its related bodies corporate**

**Summary of previous substantial holding**

Class of quoted voting products: **Ordinary shares**

Summary for: **UBS Group AG and its related bodies corporate**

For **last** disclosure,—

- (a) total number held in class: 19,495,180
- (b) total in class: 389,139,785
- (c) total percentage held in class: 5.01%

For current holding **after** ceasing to have substantial holding, —

- (a) total number held in class: 19,312,346
- (b) total in class: 389,139,785
- (c) total percentage held in class: 4.96%

**Details of transactions and events giving rise to ceasing of substantial holding**

Details of the transactions or other events requiring disclosure: Please see Appendix A.

**Additional information**

Address(es) of substantial product holder(s): Details of all UBS offices can be found through the following link: <http://apps2.ubs.com/locationfinder/>

Contact details: **Serene Peh**

Tel: **+65 6495 5283**

Email: **serene.peh@ubs.com**

**Nature of connection between substantial product holders:**

UBS Asset Management (Australia) Ltd: Related body corporate

UBS Asset Management Life Limited: Related body corporate

UBS Asset Management (Singapore) Ltd: Related body corporate

UBS Asset Management Trust Company: Related body corporate

UBS Asset Management (UK) Limited: Related body corporate

UBS Fund Management (Switzerland) AG: Related body corporate

UBS AG Australia Branch: Related body corporate

UBS AG London Branch: Related body corporate

UBS Securities Australia Ltd: Related body corporate

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable.

**Certification**

We, certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

**SIGNATURE**

Print Name: Philip Alexander

Capacity: Authorised signatory

Sign Here:



Date: 17 October 2017

Print Name: Serene Peh

Capacity: Authorised signatory

Sign Here:



Date: 17 October 2017

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change (NZD)	Number of securities	Class
06-Oct-17	UBS Securities Australia Ltd	Stock borrowed	N/A	25,000	Ordinary
06-Oct-17	UBS Securities Australia Ltd	Stock borrowed	N/A	200,000	Ordinary
06-Oct-17	UBS Securities Australia Ltd	Sell	796	(281)	Ordinary
06-Oct-17	UBS Securities Australia Ltd	Sell	5,466	(1,928)	Ordinary
06-Oct-17	UBS Securities Australia Ltd	Sell	14,976	(5,296)	Ordinary
06-Oct-17	UBS Securities Australia Ltd	Buy	13,366	4,732	Ordinary
06-Oct-17	UBS Securities Australia Ltd	Sell	3	(1)	Ordinary
06-Oct-17	UBS Securities Australia Ltd	Buy	24,105	8,526	Ordinary
06-Oct-17	UBS Securities Australia Ltd	Sell	39,418	(13,917)	Ordinary
06-Oct-17	UBS Securities Australia Ltd	Sell	27,451	(9,717)	Ordinary
06-Oct-17	UBS Securities Australia Ltd	Sell	32,126	(11,394)	Ordinary
06-Oct-17	UBS Securities Australia Ltd	Buy	175	62	Ordinary
09-Oct-17	UBS Securities Australia Ltd	Stock borrowed	N/A	14,000	Ordinary
09-Oct-17	UBS Securities Australia Ltd	Stock borrowed	N/A	50,000	Ordinary
09-Oct-17	UBS Securities Australia Ltd	Sell	433	(154)	Ordinary
09-Oct-17	UBS Securities Australia Ltd	Sell	737	(262)	Ordinary
09-Oct-17	UBS Securities Australia Ltd	Buy	3,982	1,414	Ordinary
09-Oct-17	UBS Securities Australia Ltd	Sell	10,031	(3,571)	Ordinary
09-Oct-17	UBS Securities Australia Ltd	Buy	9,650	3,445	Ordinary
09-Oct-17	UBS Securities Australia Ltd	Sell	13,169	(4,708)	Ordinary
09-Oct-17	UBS Securities Australia Ltd	Sell	11,309	(4,033)	Ordinary
10-Oct-17	UBS Securities Australia Ltd	Stock borrowed	N/A	7,699	Ordinary
10-Oct-17	UBS Securities Australia Ltd	Stock returned	N/A	(200,000)	Ordinary
10-Oct-17	UBS Securities Australia Ltd	Stock returned	N/A	(800)	Ordinary
10-Oct-17	UBS Securities Australia Ltd	Buy	3,777	1,335	Ordinary
10-Oct-17	UBS Securities Australia Ltd	Buy	893	316	Ordinary
10-Oct-17	UBS Securities Australia Ltd	Buy	799	283	Ordinary
10-Oct-17	UBS Securities Australia Ltd	Sell	124	(44)	Ordinary
10-Oct-17	UBS Securities Australia Ltd	Buy	14,759	5,224	Ordinary
10-Oct-17	UBS Securities Australia Ltd	Sell	9,765	(3,453)	Ordinary
10-Oct-17	UBS Securities Australia Ltd	Sell	9,416	(3,334)	Ordinary
11-Oct-17	UBS AG London Branch	Stock returned	N/A	(36,000)	Ordinary
11-Oct-17	UBS Securities Australia Ltd	Stock borrowed	N/A	5,000	Ordinary
11-Oct-17	UBS Securities Australia Ltd	Stock returned	N/A	(3,478)	Ordinary
11-Oct-17	UBS Securities Australia Ltd	Buy	4,595	1,615	Ordinary
11-Oct-17	UBS Securities Australia Ltd	Sell	1,234	(434)	Ordinary
11-Oct-17	UBS Securities Australia Ltd	Sell	2,933	(1,021)	Ordinary
11-Oct-17	UBS Securities Australia Ltd	Buy	2,696	950	Ordinary
11-Oct-17	UBS Securities Australia Ltd	Sell	17,653	(6,176)	Ordinary
11-Oct-17	UBS Securities Australia Ltd	Buy	20,263	7,127	Ordinary
11-Oct-17	UBS Securities Australia Ltd	Sell	8,899	(3,134)	Ordinary
11-Oct-17	UBS Securities Australia Ltd	Sell	21,148	(7,440)	Ordinary
11-Oct-17	UBS Securities Australia Ltd	Sell	3,938	(1,393)	Ordinary
11-Oct-17	UBS Securities Australia Ltd	Buy	3	1	Ordinary
12-Oct-17	UBS Securities Australia Ltd	Stock borrowed	N/A	10,000	Ordinary
12-Oct-17	UBS Securities Australia Ltd	Stock borrowed	N/A	6,427	Ordinary
12-Oct-17	UBS Securities Australia Ltd	Buy	5,222	1,834	Ordinary
12-Oct-17	UBS Securities Australia Ltd	Buy	758	266	Ordinary
12-Oct-17	UBS Securities Australia Ltd	Buy	1,435	504	Ordinary
12-Oct-17	UBS Securities Australia Ltd	Sell	678	(238)	Ordinary
12-Oct-17	UBS Securities Australia Ltd	Buy	1,372	484	Ordinary
12-Oct-17	UBS Securities Australia Ltd	Buy	22,537	7,930	Ordinary
12-Oct-17	UBS Securities Australia Ltd	Sell	16,330	(5,736)	Ordinary
12-Oct-17	UBS Securities Australia Ltd	Sell	3,637	(1,278)	Ordinary
12-Oct-17	UBS Securities Australia Ltd	Sell	20,885	(7,343)	Ordinary
13-Oct-17	UBS Asset Management	Transfer-In	N/A	4,000	Ordinary
13-Oct-17	UBS AG London Branch	Stock borrowed	N/A	63,034	Ordinary
13-Oct-17	UBS AG London Branch	Stock returned	N/A	(60,000)	Ordinary
13-Oct-17	UBS AG London Branch	Stock returned	N/A	(22,328)	Ordinary
13-Oct-17	UBS AG London Branch	Stock returned	N/A	(50,000)	Ordinary
13-Oct-17	UBS AG London Branch	Stock returned	N/A	(133,140)	Ordinary
13-Oct-17	UBS Securities Australia Ltd	Stock borrowed	N/A	3,577	Ordinary
13-Oct-17	UBS Securities Australia Ltd	Stock borrowed	N/A	5,000	Ordinary
13-Oct-17	UBS Securities Australia Ltd	Sell	833	(292)	Ordinary
13-Oct-17	UBS Securities Australia Ltd	Sell	1,058	(371)	Ordinary
13-Oct-17	UBS Securities Australia Ltd	Buy	775	271	Ordinary
13-Oct-17	UBS Securities Australia Ltd	Sell	2,139	(747)	Ordinary
13-Oct-17	UBS Securities Australia Ltd	Sell	14,180	(4,957)	Ordinary
13-Oct-17	UBS Securities Australia Ltd	Buy	3,984	1,395	Ordinary
13-Oct-17	UBS Securities Australia Ltd	Sell	32,403	(11,369)	Ordinary
13-Oct-17	UBS Securities Australia Ltd	Sell	12,500	(4,361)	Ordinary
13-Oct-17	UBS AG London Branch	Buy	3,475	1,209	Swap
13-Oct-17	UBS AG London Branch	Sell	3,475	(1,209)	Ordinary