

# KILTEARN PARTNERS LLP

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Telephone 0131 460 1040  
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Investor Relations  
SKY Network Television Ltd  
10 Panorama Road  
Mt Wellington  
PO Box 9059, Newmarket  
Auckland, New Zealand

20 December 2017

Dear Investor Relations,

We act as an Investment Manager for a number of commingled funds and separate accounts (our "Clients"). In acting for our Clients, we are given full discretion over their investments, and are empowered to vote on their behalf. However, Kiltearn do not act as their Custodian, and therefore shares are not held in our name, but in the nominee name of their Custodian Bank.

Recent purchases/sales of your shares by ourselves, on behalf of our Clients, have resulted in our having control over the following shares and voting rights (also see attached):

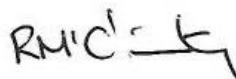
KILTEARN	51,623,954
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Our records show that SKY Network Television Ltd has the following shares in that class:

SKY Network Television Ltd	389,139,785
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For your information, we exercise control over 13.27% of the shares and 13.27% of the voting entitlements as of 20 December 2017. The Kiltearn Global Equity Fund exercises control over 8.34% of the shares as a result of recent purchases.

Yours Faithfully,



Robert McGinty  
Compliance

*Registered Office: Exchange Place 3, 3 Semple Street, Edinburgh, EH3 8BL*  
*Partnership Registration Number: SO303158*  
AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY

**Company:**

SKY Network Television Ltd

**Attention:**

Investor Relations

**Share Class:**

ORDINARY

**Address:**10 Panorama Road  
Mt Wellington  
PO Box 9059, Newmarket  
Auckland, New Zealand**Issued Shares:**

389,139,785

**KP Ownership:**

51,623,954

**Trade Date:**

19th December 2017

**KP Voting Ownership:**

51,623,954

**% of Shares**

13.27

**Voting Rights:**

389,139,785

**% of Voting Entitlements**

13.27

KP Account	Nominee	Kiltearn Current Share Holding	% Holding at Fund Level
<b>KILTEARN GLOBAL EQUITY FUND</b> 651 Holiday Drive, Suite 300 Pittsburgh, Pennsylvania 15220 USA	Northern Trust Co	32,447,892	8.34%
<b>KILTEARN GLOBAL EQUITY SRI FUND</b> 651 Holiday Drive, Suite 300 Pittsburgh, Pennsylvania 15220 USA	Northern Trust Co	3,188,930	0.82%
<b>KILTEARN GLOBAL EQUITY (IRELAND) FUND</b> c/o Northern Trust Fund Services (Ireland) Limited George's Court, 54-62 Townsend Street Dublin 2, Ireland	Northern Trust Co	8,245,436	2.12%
<b>SEPARATE ACCOUNTS</b> c/o Kiltearn Partners LLP Exchange Place 3, 3 Semple Street Edinburgh, EH3 8BL	Separate Account Custodians	7,741,696	1.99%
<b>TOTAL</b>		<b>51,623,954</b>	<b>13.27%</b>