

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: 03-Apr-2018  
Date last disclosure made: 03-Apr-2018  
Date on which substantial holding ceased: 29-Mar-2018

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

Full name(s):  
Commonwealth Bank of Australia

**Summary of previous substantial holding**

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

Summary for Commonwealth Bank of Australia

For last disclosure,—

(a) total number held in class:	19,664,249
(b) total in class:	389,139,785
(c) total percentage held in class:	5.053%

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

(a) total number held in class:	19,055,385
(b) total in class:	389,139,785
(c) total percentage held in class:	4.897%

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

Details of the transactions or other events requiring disclosure:

See Appendix A

**Additional information**

Address(es) of substantial product holder(s):

- \* ASB Bank Limited ACN 398445, Level 2, ASB North Wharf, 12 Jellicoe Street, Auckland, 1010, New Zealand
- \* CBA Markets Limited ACN 003 485 952, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
- \* Commonwealth Bank Officers Superannuation Corporation Pty Limited ACN 074 519 798, Level 11 Tower 1, 201 Sussex St Sydney NSW 2001
- \* Colonial First State Asset Management (Australia) Limited ACN 114 194 311, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
- \* Colonial First State Investments Limited ACN 002 348 352, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
- \* Realindex Investments Pty Limited ACN 133 312 017, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
- \* Commonwealth Bank of Australia, Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia

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Nature of connection between substantial product holders: Commonwealth Bank of Australia is a related body corporate of  
ASB Bank Limited ACN 398445  
CBA Markets Limited ACN 003 485 952  
Commonwealth Bank Officers Superannuation Corporation Pty Limited ACN 074 519 798  
Colonial First State Asset Management (Australia) Limited ACN 114 194 311  
Colonial First State Investments Limited ACN 002 348 352  
Realindex Investments Pty Limited ACN 133 312 017

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**

I, Clare McManus, certify 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.

**Appendix A**

Details of the transactions or other events requiring disclosure:

Date of Transaction	Registered Company	Nature of Change	Class	Number of Securities	Cash Consideration	Currency
Thursday, 29 March 2018	Share Direct Nominees Pty Limited	Borrow Decrease, Barclays Capital Securities Ltd	Ordinary shares	213,748	N/A	NZD
Thursday, 29 March 2018	Share Direct Nominees Pty Limited	Borrow Decrease, Goldman Sachs International	Ordinary shares	263,712	N/A	NZD
Thursday, 29 March 2018	Citibank N A Hong Kong	Sale	Ordinary shares	131,404	301,059.70	NZD

## Appendix B

### Barclays Capital Securities Ltd

Type of agreement:	Global Master Securities Lending Agreement
If yes, in which circumstances?	At any time subject to giving notice.
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	N/A
Parties to agreement:	(1) Commonwealth Bank of Australia and (2) Barclays Capital Securities Ltd
Can the parties exercise voting rights attaching to the securities?	No
If yes, in what circumstances?	N/A
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates indicated in Annexure B on which securities were borrowed.
Scheduled date (if any) when the securities are expected to be returned to the borrower or its nominee (ie return date):	Any particular day.
Does the borrower have the right to return the securities early? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	Yes

### Goldman Sachs International

Type of agreement:	Global Master Securities Lending Agreement
If yes, in which circumstances?	At any time subject to giving notice.
Are there circumstances in which the borrower will not be required to return the securities on settlement? [Yes/No]	No
If yes, in which circumstances?	N/A
Parties to agreement:	(1) Commonwealth Bank of Australia and (2) Goldman Sachs International
Can the parties exercise voting rights attaching to the securities?	No
If yes, in what circumstances?	N/A
Date on which the securities were (or are) expected to be delivered to the borrower or its nominee (ie borrow date):	The dates indicated in Annexure B on which securities were borrowed.
Scheduled date (if any) when the securities are expected to be returned to the borrower or its nominee (ie return date):	Any particular day.
Does the borrower have the right to return the securities early? [Yes/No]	Yes
If yes, in which circumstances?	At any time subject to giving notice.
Does the lender have the right to recall the securities early (ie before the scheduled return date)? [Yes/No]	Yes