

***This notice replaces an initial disclosure notice filed by Sky Network Television Limited on 1 November 2019. This notice is given for clarificatory purposes only. No changes have occurred to the underlying relevant interests held by Sky previously disclosed on or prior to 1 November 2019.***

Disclosure of movement of 1% or more in substantial holding  
or change in nature of relevant interest, or both

*Sections 277 and 278, Financial Markets Conduct Act 2013*

To NZX Limited

and

To Sky Network Television Limited

Relevant event being disclosed: movement of 1% or more in a substantial holding

Date of relevant event: 1 November 2019

Date this disclosure made: 31 January 2020 (please note that this notice is being provided solely for clarificatory purposes, replaces the disclosure notice given by Sky on 1 November 2019 and does not relate to a new relevant interest or variation of an existing relevant interest)

Date last disclosure made: 19 August 2019

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

Full name(s): Sky Network Television Limited (**Sky**)

**Summary of substantial holding**

Class of quoted voting products: Ordinary Shares (SKT.NZ)

Summary for Sky Network Television Limited

For **this** disclosure,—

- (a) total number held in class: 46,886,733
- (b) total in class: 436,026,518
- (c) total percentage held in class: 10.753%

For **last** disclosure,—

- (a) total number held in class: 25,085,408
- (b) total in class: 414,225,193
- (c) total percentage held in class: 6.056%

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure: the issuance to New Zealand Rugby Union Incorporated (**NZRU**) of 21,801,325 fully paid ordinary shares in Sky on 1 November

2019 subject to restrictions on disposal (as detailed further below) for consideration of certain additional partnership arrangements and commitments equal to an issue price of NZ\$ 0.92 per share (being the VWAP for Sky ordinary shares over the 5 days prior to the agreement to issue shares).

#### **Details after relevant event**

Details for Sky Network Television Limited

Nature of relevant interest(s):

Under a restriction deed between Sky and NZRU dated 14 October 2019 (**NZRU Restriction Deed**), Sky has the ability to control how certain ordinary shares in Sky issued to NZRU on 1 November 2019 may be disposed of. A copy of the NZRU Restriction Deed is attached to this notice (7 pages).

For that relevant interest,—

- (a) number held in class: 21,801,325 (which is less than 5% on an absolute basis but, which when rounded to 3 decimal places, is 5.000%)
- (b) percentage held in class: 5.000%
- (c) current registered holder(s): not applicable (issue of new shares to NZRU)
- (d) registered holder(s) once transfers are registered: not applicable

Under a restriction deed between Sky and RugbyPass Investors, LLC (**RugbyPass**) dated 19 August 2019 (**RugbyPass Restriction Deed**), Sky has the ability to control how certain ordinary shares in Sky issued to RugbyPass on 19 August 2019 may be disposed of. A copy of the RugbyPass Restriction Deed is attached to Sky's initial disclosure dated 19 August 2019.

Nature of relevant interest(s):

For that relevant interest,—

- (a) number held in class: 25,085,408
- (b) percentage held in class: 5.753%
- (c) current registered holder(s): no change
- (d) registered holder(s) once transfers are registered: no change

#### **Additional information**

Address(es) of substantial product holder(s): Sky Network Television Limited, 10 Panorama Road, Mt Wellington, Auckland, 1060, New Zealand

Contact details:

Sophie Moloney

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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: New Zealand Rugby Union Incorporated (as given on 1 November 2019)

**Certification**

I, Sophie Moloney, 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.