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## **Notice of issue of shares to Chief Executive Officer**

21st February 2020

On 21st February 2020, Sky Network Television Limited (the **Company**) issued 200,000 fully paid ordinary shares in the Company to its Chief Executive Officer, Martin Stewart. The issue is made in connection with the deemed exercise of the first 200,000 share rights (from a total of 800,000 share rights) issued to Mr Stewart as part of the remuneration arrangements in Mr Stewart's employment agreement. The shares issued will rank pari passu with, and will confer on the holder the same rights as, all other ordinary shares in the Company.

Subject to remaining employed by the Company, Mr Stewart's remaining 600,000 share rights will be deemed to be exercised on the next three anniversaries of his employment (February 2021, 2022 and 2023). This notice is given pursuant to NZX Listing Rule 3.15.2.

Further information on the share rights and the shares to be issued on exercise of the share rights can be found in the Company's 2019 Notice of Annual Meeting as released to the market on 30 September 2019.

ENDS.

For further information please contact:

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Sky Network Television Limited

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