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Capital Return to Shareholders – Final Court Orders Received

Sky Network Television Limited (**Sky**) confirms it has today received final orders from the High Court, approving the return of approximately NZ\$70 million of capital to its shareholders.

On 25 August 2022 Sky announced that it had received initial orders from the High Court to seek shareholders' approval for the return of capital. The return of capital is on a pro rata basis, by way of a scheme of arrangement under Part 15 of the Companies Act 1993 (**Scheme**). The Scheme was approved at Sky's Annual Shareholder Meeting on 2 November 2022 with 99.68% of the votes from shareholders entitled to vote and voting being cast in favour of the resolution. As announced on 2 November 2022, a binding ruling from the IRD has also been obtained.

The Scheme will involve Sky's shareholders:

- having one share cancelled for every six shares held (together with all rights attaching to those shares) on the Record Date. Fractions of a share will be rounded up or down to the nearest whole number (with 0.5 rounded up); and
- receiving a cash sum of NZ\$2.40 for each share cancelled. Shareholders with a registered address in Australia on the Record Date will receive these funds in Australian dollars at an exchange rate approved by Sky.

The Record Date for the Scheme is 21 November 2022, with a summary of the key important dates set out below.

Indicative timetable:

Event	Date
Last trading day – Last trading day prior to halt of trading on NZX and ASX	17 November 2022
Record Date	21 November 2022
Implementation Date – Shares cancelled	22 November 2022
Trading resumes – Trading on NZX and ASX resumes	By 12pm (NZDT) on 22 November 2022
Shareholding statements – Computershare to send new shareholding statements	28 November 2022
Payment to Shareholders – Computershare to make payment	29 November 2022

Sky intends to lodge the High Court's final orders with the Registrar of Companies on 15 November 2022 and will release a copy of the orders on that day.

ENDS

Authorised by: James Bishop, Company Secretary

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Investors can also submit queries to: investorrelations@sky.co.nz