

ASX Circular

Date: 30 October 2009

Key topics

1. Macquarie Media Group
2. ASX Code: MMG
3. Simultaneous Accelerated Renounceable Entitlement Offer

Reading List

Client Advisers
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Corporate Advisory
DTR Operators
Issuers
Institutions
ASTC Participants
Office Managers
Operations Managers (back office)
Research Analysts
ACH Participants
Market Participants

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MACQUARIE MEDIA GROUP – SIMULTANEOUS ACCELERATED RENOUNCEABLE ENTITLEMENT OFFER TO RAISE APPROXIMATELY \$294 MILLION

Participating Organisations are advised that Macquarie Media Group (the “Group”) has announced a 1 for 1 accelerated renounceable pro rata entitlement offer (the “Entitlement Offer”), at an offer price of \$1.55 per new stapled security (the “Offer Price”) to raise up to approximately \$294 million.

The Entitlement Offer has two components:

- An institutional entitlement offer, where offers have been made to eligible institutional shareholders for them to apply for their pro-rata entitlement (the “Institutional Entitlement Offer”).
- A retail entitlement offer, where an offer will be made to eligible retail shareholders for them to apply for their pro-rata entitlement (the “Retail Entitlement Offer”).

The Entitlement Offer is fully underwritten (except for Macquarie Group’s principal interest of 24.8% in the Group).

The Record Date for the Entitlement Offer is Monday, 2 November 2009.

The Retail Entitlement Offer is expected to close on Friday, 20 November 2009.

The Shortfall Bookbuild is expected to be conducted on Friday, 27 November 2009.

New stapled securities issued under the Entitlement Offer will rank equally with existing stapled securities on issue, including any entitlement to any December 2009 interim distribution.

The Group today announced that it has raised approximately \$175 million under the Institutional Entitlement Offer.

The indicative timetable in relation to the Entitlement Offer is as follows:

Date	Event
Wednesday, 28 October 2009	Trading halt applied - Announcement of Entitlement Offer Institutional Entitlement Offer opens
Thursday, 29 October 2009	Institutional Entitlement Offer closes
Friday, 30 October 2009	Results of Institutional Entitlement Offer announced Trading halt lifted – trading in stapled securities resumes
Monday, 2 November 2009	Record date for the Entitlement Offer
Tuesday, 3 November 2009	Retail Entitlement Offer opens Despatch of entitlement and acceptance forms to retail securityholders
Tuesday, 10 November 2009	Early Retail Entitlement Offer closing date
Wednesday, 11 November 2009	Settlement Date - Institutional Entitlement Offer and Early Retail Entitlement Offer applications
Thursday, 12 November 2009	Allotment Date - Institutional Entitlement Offer and Early Retail Entitlement Offer applications (Initial Allotment) Trading commences on a normal (T+3) basis in securities issued under the Initial Allotment
Friday, 20 November 2009	Retail Entitlement Offer closes
Wednesday, 25 November 2009	Notification to ASX of under subscriptions
Friday, 27 November 2009	Shortfall Bookbuild conducted
Wednesday, 2 December 2009	Settlement Date – Retail Entitlement Offer and Bookbuild
Thursday, 3 December 2009	Allotment Date – Retail Entitlement Offer and Bookbuild (Final Allotment)
Friday, 4 December 2009	Trading commences on a normal (T+3) basis in shares issued under the Final Allotment Despatch of holding statements – Final Allotment

Settlement issues

Despite the fact that securities are trading “ex entitlement” on ITS, CHES will not recognise for settlement purposes the “ex entitlement” or the “cum entitlement” tag on CHES messages and CHES will not maintain cum balances in these securities within the system. As a result any transfer that occurs prior to record date will be effectively transferred on a “cum” basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an ex-basis should ordinarily only occur post record date.

In addition, CHES will not perform any automatic diary adjustments to “cum entitlement” settlement obligations outstanding as at the record date.

Trading issues

ASX will not price a “cum” market with respect to trading in the Group’s stapled securities. Persons who acquire the Group’s stapled securities after the commencement of the trading halt on Wednesday, 28 October 2009 are not entitled to participate in the Entitlement Offer.

Further information

For further details, please refer to the Group’s announcements, or call the Group’s Entitlement Offer information line on 1800 252 693 (within Australia) or +61 3 9415 4218 (outside Australia).