## **Form 603**

Corporations Law Section 671B

## Notice of initial substantial holder

To Company Name/Scheme	Macquarie Media G	roup Ltd			
ACN/ARS N					
1. Details of substantial holder	(1)				
Name	JPMorgan Chase & Co. ar	nd its affiliates			
ACN (if applicable)	<u>N/A</u>				
The holder became a substantial	holder on 8 <sup>th</sup> J	uly 2009			
2. Details of voting power					
The total number of votes attach relevant interest (3) in on the dat				at the substantial holder or a	n associate (2) had a
Class of securit	ies (4) Number of s	securities Pe	rsons' votes (5)	Voting power (6)	
Ordinary	14,156,240	14	,156,240	7.41%	_

## 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
J.P. Morgan Securities Australia Ltd	Proprietary Positions	9,065,852
J.P. Morgan Securities Ltd	Proprietary Positions	5,000,000
JPMorgan Chase Bank, N.A.	Investment Management	90,388
		14,156,240

# ${\bf 4.\ Details\ of\ present\ registered\ holders}$

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
N/A			

### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities	
		Cash	Non-cash		
See Appendix					

### 6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN (if applicable)	Nature of association
N/A	

### 7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
JPMorgan Chase & Co.	1111 Polaris Parkway, Columbus, Ohio 43240

Sign	ature
OIZH	atuit

print name_	Jasmine Pang	capacity	VP / JPMorgan Chase Bank, N.A.	
sign here	-	date	10 <sup>th</sup> July 2009	

#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Law.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement: and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

For the period b	oetween 9 Ma	r 2009 to 8 Jul 2009				
Transaction date	Entity	Instruments	Type of transaction	Ссу	Price	Quantity
16-Mar-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	0.78	23,652
17-Mar-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	0.88	1,199
23-Mar-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	1.05	1,909
26-Mar-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	1.00	1,078
31-Mar-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	0.93	32
02-Apr-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	1.05	1,086
04-May-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	1.49	1,026
19-May-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	1.50	1,164
21-May-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	1.48	3,189
26-May-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	1.49	1,224
27-May-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	1.51	14,394
29-May-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	1.45	3,333
01-Jun-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	1.46	1,100
03-Jun-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	1.52	1,355
04-Jun-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	1.52	37,976
05-Jun-09	JPMCB	Macquarie Media Group Ltd	Purchase	AUD	1.52	90,388
10-Jun-09	JPMSAL	Macquarie Media Group Ltd	Purchase	AUD	1.49	1,353
From 9 Mar 09 to 8 Jul 09 From 9 Mar 09 to 8	JPMSAL	Macquarie Media Group Ltd	Sell	(763,099)		
Jul 09	JPMSL	Macquarie Media Group Ltd	Borrow	5,000,000		
"JPMSAL" = J.P. Mo	rgan Securities A	ustralia I td				
"JPMSL" = J.P. Morg						
"JPMCB" = JPMorga	•					
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