

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Macquarie Media Holdings Limited (ABN 91 116 024 536) ("MMHL"), Macquarie Media International Limited (ARBN 118 577 423) ("MMIL") and Macquarie Media Management Limited (ABN 16 115 524 019) as responsible entity of Macquarie Media Trust (ARSN 116 151 467) ("MMT") collectively Macquarie Media Group.

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|--|
| 1 | +Class of +securities issued or to be issued | Fully paid stapled securities |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 189,409,130 subject to the effects of rounding under the single bookbuild accelerated renounceable entitlement offer announced by Macquarie Media Group on 28 October 2009 (Entitlement Offer). |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary stapled securities |

+ See chapter 19 for defined terms.

<p>4 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes.</p>				
<p>5 Issue price or consideration</p>	<p>\$1.55 per stapled security</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The purpose of the Entitlement Offer will be to raise funds to reduce asset level debt in Macquarie Southern Cross Media Pty Limited</p>				
<p>7 Dates of entering ⁺securities into uncertificated holdings or despatch of certificates</p>	<p>The institutional component of the Entitlement Offer, and for valid acceptances received by 5.00 pm (AEDT) on 10 November 2009 under the retail component of the Entitlement Offer (Initial Allotment) - 12 November 2009</p> <p>The bookbuild and the final allotment for valid acceptances received after 5.00 pm (AEDT) on 10 November 2009 and before 5.00 pm (AEDT) on 20 November 2009 under the retail component of the Entitlement Offer (Final Allotment) - 3 December 2009</p>				
<p>8 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="695 1559 995 1581">Number</th> <th data-bbox="1003 1559 1291 1581">⁺Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="695 1592 995 1800">378,818,260 subject to the effects of rounding under the Entitlement Offer</td> <td data-bbox="1003 1592 1291 1800">fully paid stapled securities</td> </tr> </tbody> </table>	Number	⁺ Class	378,818,260 subject to the effects of rounding under the Entitlement Offer	fully paid stapled securities
Number	⁺ Class				
378,818,260 subject to the effects of rounding under the Entitlement Offer	fully paid stapled securities				

	Number	+Class
9		
Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	1	"A" special shares of MMHL
	1	"B" special shares of MMHL
	1	"A" special shares of MMIL
	1	"B" special shares of MMIL
	519,231,397	Redeemable Preference Shares of MMHL

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	MMG's current distribution policy is that distributions are determined by the MMG Boards for each six month period based on the specific needs of the business at the time. If the Corporatisation proposal as outlined in the Investor Information Booklet proceeds, it is currently expected that the proposed post-Corporatisation dividend payout rate will be approximately 40% to 60% of Adjusted NPAT (ie NPAT excluding the impact of non-cash and fair value items such as impairment charges, changes in the fair value of derivatives and other items which are non-recurring).
----	--	--

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Security holder approval is not required for the Entitlement Offer
12	Is the issue renounceable or non-renounceable?	Renounceable. Entitlements will not be tradeable on ASX. However, those security holders who do not take up their entitlements may potentially receive a cash payment in respect of the MMG stapled securities they do not subscribe for under their entitlements.
13	Ratio in which the +securities will be offered	The entitlement ratio is 1 new stapled security for each 1 existing stapled security held as at the Record Date.
14	+Class of +securities to which the offer relates	Fully paid ordinary stapled securities being securities traded under ticker code MMG
15	+Record date to determine entitlements	7.00 pm (AEST) on 2 November 2009

+ See chapter 19 for defined terms.

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Where fractions arise in the calculation of entitlements, they will be rounded up to the nearest whole number of new stapled securities.
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	All countries other than: (1) Australia; (2) New Zealand; and (3) such other jurisdictions into which it is decided to make offers.
19	Closing date for receipt of acceptances or renunciations	Institutional component of the Entitlement Offer - 29 October 2009 Initial retail entitlement offer close - 10 November 2009 Final retail entitlement offer close - 20 November 2009
	Names of any underwriters	Macquarie Capital Advisers Limited RBS Equity Capital Markets (Australia) Limited (together, Underwriters)
21	Amount of any underwriting fee or commission	Underwriting fee of 2% of the Entitlement Offer proceeds and a management fee of 0.5% of the Entitlement Offer proceeds.
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	N/A
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	No prospectus or product disclosure statement is being prepared. A Retail Entitlement Offer Booklet and Entitlement and Acceptance Form will be sent to Eligible Retail Securityholders on or about 3 November 2009.

27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do ⁺ security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do ⁺ security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	⁺ Despatch date	<p>For the institutional component of the Entitlement Offer and for those Eligible Retail Shareholders who apply by the initial retail entitlement offer closing date - 12 November 2009</p> <p>For bookbuild and the Retail Entitlement Offer (other than Eligible Retail Securityholders who apply by the initial retail entitlement offer closing date) - 7 December 2009</p>

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

+ See chapter 19 for defined terms.

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

- 38 Number of securities for which ⁺quotation is sought

N/A

- 39 Class of ⁺securities for which quotation is sought

N/A

- 40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?

If the additional securities do not rank equally, please state:
 - the date from which they do
 - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
 - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A

- 41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

N/A

42 Number and ⁺class of all ⁺securities quoted on ASX (including the securities in clause 38)

Number	⁺ Class
N/A	

Quotation agreement

1 ⁺Quotation of our additional ⁺securities is in ASX’s absolute discretion. ASX may quote the ⁺securities on any conditions it decides.

2 We warrant the following to ASX.


- The issue of the ⁺securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those ⁺securities should not be granted ⁺quotation.
- An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any ⁺securities to be quoted and that no-one has any right to return any ⁺securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the ⁺securities be quoted.
- If we are a trust, we warrant that no person has the right to return the ⁺securities to be quoted under section 1019B of the Corporations Act at the time that we request that the ⁺securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: 
 (Company secretary)

Date: 28 October 2009

Print name: Christine Williams

=====

+ See chapter 19 for defined terms.