

Appendix 3Y

Change of Director's Interest Notice

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 30/9/2001.

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

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

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|----------------------------|------------------|
| Name of Director | Michael Carapiet |
| Date of last notice | 9 March 2009 |

Part 1 – Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| | |
|---|---|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Mrs Helen Carapiet - to whom Michael Carapiet is married. |
| Date of change | 3 December 2009 |
| No. of securities held prior to change | 309,050 stapled securities |
| Class | Ordinary fully paid MMG stapled securities |
| Number acquired | 309,050 stapled securities |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$1.55 per stapled security |
| No. of securities held after change | 618,100 stapled securities |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of securities under Retail Entitlement Offer |

Part 2 – Change of director’s interests in contracts

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|--|-----|
| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | N/A |
| Interest after change | N/A |