ASX Release **26 April 2012**

AUSTAR – Implementation of Scheme of Arrangement

AUSTAR United Communications Limited (ASX: AUN) (**AUSTAR**) advises that the Scheme of Arrangement (Scheme) relating to FOXTEL Management's Pty Ltd (**FOXTEL**) acquisition of AUSTAR has today been implemented. In accordance with the Scheme, all AUSTAR shares not already controlled by Liberty Global, Inc (**LGI**) have been transferred to LGI Bidco Pty Limited (a subsidiary of LGI).

Consideration of $1.52 cash per share is being despatched to Scheme Shareholders from today.

AUSTAR will apply shortly for the termination of the official quotation of AUSTAR shares on the ASX, and to have AUSTAR removed from the official list of the ASX on 27 April 2012.

Based on the current timetable FOXTEL will take ownership of AUSTAR in late in May.

ENDS

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AUSTAR (Australian Stock Exchange "AUN") is a leading provider of subscription television services in regional and rural Australia, with more than 750,000 customers enjoying satellite digital television services. AUSTAR is also a significant provider of programming in the Australian television market through its 50% owned joint venture, XYZnetworks, which owns and/or distributes Nickelodeon, Nick Jr, Discovery Channel, Channel [V], [V]Hits, MAX, Arena, The Lifestyle Channel, Lifestyle Food, LifeStyle You, Country Music Channel and The Weather Channel. Liberty Global, Inc., the largest international broadband cable operator in terms of subscribers, holds an indirect controlling stake in AUSTAR.