



# News Corporation

ARBN 111 480 561  
Incorporation in Delaware, USA  
The Liability of members is limited

2 Holt Street  
Surry Hills NSW 2010  
Telephone: +61 9288 3276  
Facsimile: +61 9288 3291  
sintona@newsltd.com.au

20 June 2012

Companies Announcements Office  
Australian Stock Exchange Limited

News Corporation notes the statement made by Consolidated Media Holdings Limited today regarding a proposal by News Limited ("News") to acquire Consolidated Media at a price of \$3.50 per share.

News confirms it has put a conditional proposal to Consolidated Media, which, if implemented, would result in News acquiring 100% of Consolidated Media at a cost of approximately A\$1.97 billion.

If the proposal is implemented, News would double its stakes in Australia's leading pay television businesses, FOX Sports Australia and FOXTEL, to 100% and 50% respectively.

News' proposal to Consolidated Media is indicative, non-binding and subject to a number of conditions and there can be no certainty that any transaction will eventuate.

The pre-conditions to News' proposal include the Board of Consolidated Media recommending the transaction to its shareholders, the completion of due diligence by News and final News Corporation Board approval after regulatory approvals. News expects that any definitive transaction documents which it may enter into after such pre-conditions are satisfied will also contain customary conditions to completion.

Yours Sincerely,  
News Corporation

Alastair Sinton  
Company Secretary - Australia