



27<sup>th</sup> June 2012

**Market Update: Disposal of RGM Group Pte Ltd**

The Board of ONL has approved the disposal of the whole of its interest in RGM Group Pte Ltd to Special Situations Pty Ltd (LFF) in consideration for the settlement of all of ONL's legal fees. LFF is a litigation funding and management business.

The disposal of ONL's interest in RGM Group Pte Ltd formally ends ONL's involvement in the ongoing legal dispute between RGM Group Pte Ltd and the Singaporean Media Development Authority.

Yours faithfully,  
ONE NORTH LIMITED

A handwritten signature in black ink, consisting of a large, stylized initial 'T' followed by a long horizontal line.

Tim Morrison  
Chief Executive Officer

ONE NORTH  
ENTERTAINMENT

C/- WALKER WAYLAND SERVICES PTY LTD  
LEVEL 8, 55 HUNTER STREET, SYDNEY NSW 2000, AUSTRALIA