

Capital Change Notice

Section 1: Issuer information	
Name of issuer	Sky Network Television Limited
NZX ticker code	SKT
Class of financial product	Ordinary Shares
ISIN (If unknown, check on NZX website)	NZSKTE0001S6
Currency	NZD
Section 2: Capital change details	
Number issued	21,801,325
Nominal value (if any)	Not applicable
Issue price per security	NZ\$0.92 per share (being the VWAP for Sky Network Television Limited Ordinary Shares calculated over the 5 days prior to the agreement to issue shares)
Nature of the payment	Other consideration
Amount paid up (if not in full)	Paid in full
Percentage of total class of Financial Products issued (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	5.2632% (as percentage of Sky Network Television Limited Ordinary Shares in existence immediately prior to this issue, to four decimal places)
For an issue of Convertible Financial Products or Options, the principal terms of Conversion or the Option	Not applicable
Reason for issue	<p>Issued pursuant to certain partnership arrangements between Sky Network Television Limited and New Zealand Rugby Union Incorporated of 13 October 2019 in connection with the acquisition of certain rugby broadcast rights from the South Africa, New Zealand, Australia and Argentina Rugby Unions.</p> <p>Further information can be found in Sky Network Television Limited's announcement dated 14 October 2019.</p>
Total number of Financial Products of the Class after the issue (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue.	436,026,518 Sky Network Television Limited Ordinary Shares. No Ordinary Shares currently held as Treasury Stock.
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable

Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Directors' resolution dated 1 November 2019 for an issue under NZX Listing Rule 4.5.1.
Terms or details of the issue	New Ordinary Shares subject to certain restrictions on disposal (as agreed between Sky Network Television Limited and New Zealand Rugby Union Incorporated) but which otherwise rank equally with all other fully paid Ordinary Shares.
Date of issue	01/11/2019
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Sophie Moloney
Contact person for this announcement	Sophie Moloney
Contact phone number	+64 9 979 5816
Contact email address	sophie.moloney@sky.co.nz
Date of release through MAP	01/11/2019