

Market Announcement

21 May 2020

Sky Network Television Limited (ASX: SKT) – Trading Halt

Description

The securities of Sky Network Television Limited ('SKT') will be placed in trading halt at the request of SKT, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Monday, 25 May 2020 or when the announcement is released to the market.

Issued by

Ivan Tatkovich

Adviser, Listings Compliance (Sydney)



Sky New Zealand
PO Box 9059
Newmarket
Auckland 1149
New Zealand

10 Panorama Road
Mt Wellington
Auckland 1060 New
Zealand

T. +64 9 579 9999
sky.co.nz

NZX Regulation
11 Cable Street
Wellington
New Zealand

ASX Limited
20 Bridge Street
Sydney, NSW
Australia

by email

21 May 2020

**REQUEST FOR TRADING HALT ON SHARES & BONDS IN SKY NETWORK
TELEVISION LIMITED (ASX/NZX: SKT)**

Sky Network Television Limited (*SKT*) is proposing to raise up to NZ\$157 million of new capital by way of an accelerated pro rata entitlement offer (the *Offer*) together with a placement to be conducted by Forsyth Barr Limited and Goldman Sachs New Zealand Limited (the *Joint Lead Managers*). We therefore request that a trading halt be placed on SKT's ordinary shares (ISIN: NZSKTE0001S6) and SKT's debt securities quoted on the NZX Debt Market (NZX code: SKT020, ISIN: NZSKTDT011C7) under ASX Listing Rule 17.1 and NZX Listing Rule 9.9.1 prior to 10am on Thursday 21 May 2020 (the *Trading Halt*) until the earlier of market open on Monday 25 May 2020 or:

- In the case of NZX, an announcement by SKT stating the outcome of the placement and institutional component of the accelerated entitlement offer.
- In the case of ASX, such time as ASX may decide otherwise.

We advise the following information in support of this request to grant the Trading Halt:

- We consider that the Trading Halt is desirable to allow both the Joint Lead Managers and SKT time to conduct a placement and the institutional component of the Offer and determine the allocation of shares. We consider that, but for the Trading Halt, the placement process would impact a fair, orderly or transparent market as information about the placement or take up by institutional investors under the Offer may be known by some market participants and not others, so the market would not be trading on a fully informed basis.

- As soon as the placement and the institutional component of the Offer, and the allocation of shares, is completed, we will be in a position to release details of the results of the placement and the institutional component of the Offer to the market. We believe that such information will be price sensitive.
- The Joint Lead Managers are subject to confidentiality obligations.

We suggest the following statement for inclusion in any market memorandum to be released by NZX for the Trading Halt:

Further to the announcement released by Sky Network Television Limited ("SKT") at [•], NZX Regulation ("NZXR") advises that SKT ordinary shares and SKT020 bonds will remain in halt until the earlier of an announcement by the issuer stating the outcome of the placement and the institutional component of an accelerated entitlement offer or market open on the NZX on Monday 25 May 2020.

We are not aware of any reason why the Trading Halt should not be granted.

Please contact me if you have any concerns or queries. Alternatively, you can contact Rachel Dunne, Partner at Chapman Tripp (+64 9 357 9626).

Yours faithfully



Sophie Moloney
Chief Legal, People and Partnerships Officer