

15 August 2014

ASX COMPANY ANNOUNCEMENTS

Fax Number: 1 300 135 638

From: Craig Miladinovic

Subject: FORM 605 – Notice of Ceasing to be a Substantial Holder

Total Pages: **2** (including this cover page)

Dear Sir / Madam,

In accordance with section 671B of the Corporations Act 2001, please find attached a notice of ceasing to be a substantial holder (Form 605) concerning SKY NETWORK TELEVISION LTD (SKT) shares held/controlled by Arnhem Investment Management Limited.

Regards,



Craig MILADINOVIC
Head of Operations

Arnhem Investment Management



Neil BOYD-CLARK
Director

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme SKY NETWORK TELEVISION LIMITED (SKT)
ACN/ARSN ACN: 113 908 875

1. Details of substantial holder(1)

Name ARNHEN INVESTMENT MANAGEMENT
ACN/ARSN (if applicable) 129 606 775

The holder ceased to be a substantial holder on 14/08/2014

The previous notice was given to the company on 30/05/2014
The previous notice was dated 29/05/2014

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
29/5/14 - 14/8/14	Arnhem Investment Management Pty Ltd	Sale of securities	-\$9,749,919.26	-1,595,766 ordinary shrs	-1,595,766

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	

4. Addresses

The addresses of persons named in this form are as follows:

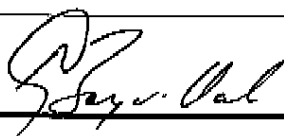
Name	Address
Arnhem Investment Management Pty Ltd	Level 13, 56 Pitt Street, Sydney, NSW 2000

Signature

print name Neil BOYD-CLARK

Capacity Managing Partner

sign here



Date 15 /08 /2014