



19 December 2016

Acquisition of Radio 2CH Pty Ltd

Oceania Capital Partners Limited ("OCP") is pleased to announce that an 85.5% held subsidiary of OCP ("the Subsidiary") has entered into an agreement to acquire 100% of Radio 2CH Pty Ltd ("2CH") from Macquarie Media Limited ("MML") ("the Acquisition"). The remaining interest in the Subsidiary is held by the Wheatley Organisation Pty Ltd and John Williams, the General Manager of OCP's existing commercial radio operations. 2CH operates 2CH 1170AM a commercial AM radio station in Sydney with a DAB+ simulcast. MML has sold 2CH as a result of an undertaking given to the Australian Communications and Media Authority following the merger of Macquarie Radio Network and Fairfax Radio Network.

Subject to customary completion adjustments, the purchase price payable for 2CH is \$5.56 million. The Acquisition remains subject to the approval of the Foreign Investment Review Board and is expected to complete on or around 16 January 2017.

OCP Chairman, Robert Moran, said: "OCP considers the acquisition of 2CH an attractive opportunity in a capital city market that will complement OCP's existing commercial radio operations, 91.9 Sea FM and 92.7 Mix FM which broadcast on the Queensland Sunshine Coast. We are delighted that Glenn Wheatley and John Williams, who both have extensive radio broadcasting experience, have agreed to join with us in this investment."

For further information please contact:

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