

oOh!media Group Limited  
ABN 96 091 780 924



ASX announcement  
31 May 2011

### **Takeovers Panel undertakings**

oOh!media Group Limited (ASX: OOH) refers to the Takeovers Panel media release dated 30 May 2011 (the **Panel Announcement**).

Under paragraph 13 of the QMS undertakings to the Takeovers Panel, QMS is required to notify OOH and issue a media release in the form attached to the QMS undertakings to the Panel.

OOH has today received the attached notice from QMS and the related media release.

**Michael Egan**  
Company Secretary

**About oOh!media Group Limited:** oOh!media is the only single focused out-of-home advertising company listed on the ASX. oOh!media specialises in providing clients with creative out-of-home solutions across its diverse product offerings of road, retail and experiential media throughout urban and regional Australia.



## Maddocks

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31 May 2011

Michael Egan  
Company Secretary  
oOh!Media Group Limited  
Level 6, 165 Walker Street  
NORTH SYDNEY NSW 2060

**copy to** – Mr Garry Besson, Partner – Gilbert & Tobin

Dear Mike

### **QMS Media Release**

On 27 May 2011 QMS provided its undertaking to the Takeovers Panel in respect of the proceedings commenced by the Takeovers Panel in relation to the application made by OOH to the Takeovers Panel on 4 May 2011 (**QMS Undertaking**).

Under paragraph 13 of the QMS Undertaking, QMS must as soon as practicable following the QMS Undertaking being executed but no later than 3 business days after the date of the QMS Undertaking, notify OOH and issue a media release in the form attached to the QMS Undertaking.

Accordingly, by way of compliance with paragraph 13 of the QMS Undertaking, we attach QMS media release which was made on 31 May 2011.

QMS confirms that it has no objection to OOH releasing this media release onto the ASX platform.

If you have any queries please do not hesitate to contact Peter Shaw on 9225 6209.

Yours sincerely

Peter Shaw  
Partner



## **MEDIA RELEASE**

### **Resolution of Takeovers Panel proceedings in relation to oOh!media Group Limited**

31 May 2011

#### **QMS Asia Pacific Outdoor Pte Limited (QMS)**

##### **Who is QMS?**

QMS is part of the Qatar Media Services group, headquartered in Qatar (q.media). q.media is an advertising industry business engaged in out of home media sales, media representation, media sales across print, television and radio as well as events management across the Middle East and North Africa region. q.media initiated a phased expansion across South East Asia back in Dec 2009 part of global restructuring and markets development strategy.

##### **Investment by QMS in OOH**

In March and April 2011, QMS notified ASX that it had acquired shares in oOh!media Group Limited (OOH) from, among others, PFG Investments Pty Limited (PFG) and William Shaw Capital Pty Ltd (WSC). The acquisitions were made pursuant to two call options: Call Option Deed 1 (announced to ASX on 22 March 2011) with PFG and Call Option Deed 2 with WSC (announced to ASX on 21 April 2011) and on market. As a result of those acquisitions, QMS acquired a 19.9% stake in OOH and an option over a further 9.01% under Call Option Deed 2.

##### **Takeovers Panel proceedings**

On 4 May 2011, OOH applied to the Takeovers Panel for, among other things, a declaration of "unacceptable circumstances" and remedial orders in relation to QMS' acquisition of shares in OOH under the Call Option Deeds 1 and 2.

On 11 May 2011 the Panel decided to conduct proceedings in relation to OOH's application. On that day the Panel issued a brief to QMS and other parties requesting submissions and further information from QMS and others.

##### **Resolution of Panel Proceedings**

In light of the matters raised in the Panel's brief, QMS, WSC have today agreed to provide undertakings under section 201A of the *Australian Investment and Securities Act* (2001). OOH has consented to the undertakings. The Panel has agreed to accept the undertakings and end the proceedings without making any declarations or orders.

A full copy of the undertakings is attached to this Media Release and can also be accessed [here](#)

##### **Share divestment, standstill, board representation and voting rights**

In its undertaking, QMS has agreed to:

- divest its shareholding in OOH from its current level of 19.9% down to less than 15%;
- not increase its shareholding in OOH to 15% or above for a period of 6 months;
- not seek board representation on OOH's board for a period of 6 months;
- not vote more than 4.9% of its voting rights in its remaining shareholding at any meeting of shareholders held on or before 31 January 2012;

- Rescind Call Option Deed 2 by agreement with WSC;
- pay OOH \$3.675 million inclusive of \$75,000 for costs.

#### **Payments to some OOH shareholders**

QMS has also agreed to pay some OOH shareholders who sold their shares between 23 August 2010 and 22 March 2011 (**Relevant Period**).

**On-market sales during the Relevant Period** - For those who sold OOH shares on market during the Relevant Period, QMS will pay the seller the difference between the seller's selling price and the price at which QMS acquired its shares (30c).

QMS will send a bank cheque to each seller within 5 days of receiving the details of those sellers and their sales from OOH's share registry, Computershare. Any returned cheques or unclaimed money will be paid to OOH.

**Off-market sales during the Relevant Period** - QMS has agreed the following:

*Pay to each Affected Off Market Seller, the relevant Off Market Difference by sending to each Affected Off Market Seller the required amount by bank cheque to the postal address for that shareholder provided to QMS as part of the Relevant Information, within 5 business days after receiving the Relevant Information for that Affected Off Market Seller.*

**Affected Off Market Seller** means each OOH shareholder who sold any OOH shares off-market to PFG or any of its associates during the period from 23 August 2010 up to and including 22 March 2011 but does not include transactions where PFG or any of its associates had a relevant interest in the shares transferred prior to 23 August 2010, or transactions where QMS establishes to the Panel's satisfaction that (a) the seller was aware of call option deed 1, or (b) was aware of the arrangements between PFG and QMS in relation to OOH shares the subject of call option deed 1;

**Off Market Difference** means difference between the price paid per share in the relevant off market transaction and \$0.30, multiplied by the number of shares sold by the Affected Off Market Seller in the relevant transaction; and

**Relevant Information** means the identity of each Affected Off Market Seller and the postal address for that shareholder provided to QMS; the number of shares sold in each relevant off market transaction; the date of the sale; and the price paid for the OOH shares sold in the relevant off market transaction.

*QMS undertakes to pay any Affected Off Market Seller who can reasonably establish, within one month of the date of this Undertaking, that it is an Affected Off Market Seller (as defined in this paragraph), but is not required to pay any Affected Off Market Seller for the disposal of any shares to PFG which QMS reasonably establishes (at its cost), that the relevant person is not an Affected Off Market Seller (as defined in this paragraph);*

Any person who wants to seek to establish that they are an Affected Off Market Seller should within 31 days of today provide the relevant documentation to QMS' Australian solicitor as follows:

Maddocks  
Level 21 Angel Place  
123 Pitt Street  
SYDNEY NSW 2000

Attention: Peter Shaw, Partner

T 02 8223 4100  
F 02 9221 0872

Persons who consider that they should have received compensation, either as an on-market seller or an off-market seller, can make a claim to the above address. If the claim is refused, it may be referred to the Panel for consideration.

**QMS' future intentions with respect to OOH**

QMS' chief commercial officer, Mr. Hedi Smirani has commented that:

*"QMS is pleased to have acquired an investment in OOH which it sees as a long term investment. QMS is encouraged by the current growth in the Australian outdoor media market and the performance of OOH in that market.*

*QMS is pleased that the matters raised with the Takeovers Panel have been resolved.*

*QMS has confidence in the performance of the company under its current management and board and looks forward to strengthening its relationship with OOH."*

<ENDS>

Further inquiries:

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