

## Disclosure of beginning to have substantial holding

*Section 276, Financial Markets Conduct Act 2013*

**To** NZX Limited  
and  
**To** NZME Limited (NZME)

Date this disclosure made: 26 July 2016

Date on which substantial holding began: 30 June 2016

### **Substantial product holder(s) giving disclosure**

Full name(s): News Limited

### **Summary of substantial holding**

Class of quoted voting products: NZME ordinary shares (NZX: NZM)

Summary for News Limited

For this disclosure,—

- (a) total number held in class: 29,381,521
- (b) total in class: 196,011,282
- (c) total percentage held in class: 14.99%

### **Details of relevant interests**

Details for News Limited

Nature of relevant interest(s): Register holder and beneficial owner

For that relevant interest,—

- (a) number held in class: 29,381,521
- (b) percentage held in class: 14.99%
- (c) current registered holder(s): News Limited
- (d) registered holder(s) once transfers are registered: N/A

### **Details of transactions and events giving rise to substantial holding**

Details of the transactions or other events requiring disclosure: On 30 June 2016, News Limited acquired a relevant interest, as legal and beneficial owner, in 22,325,238 NZME ordinary shares, as a result of the distribution of NZME ordinary shares by APN News & Media Limited to its shareholders. It also acquired a relevant interest, as beneficial owner, in 7,056,283 NZME ordinary shares, as a result of the distribution of NZME ordinary shares by APN News & Media Limited to its shareholders (the shares were distributed to Dervat Nominees, who held the shares as nominee for News Limited).

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On 10 July, the 7,056,238 NZME shares held by Dervat Nominees were transferred to News Limited for nil consideration, who now holds those shares legally and beneficially.

**Additional information**

Address(es) of substantial product holder(s): 2 Holt Street, Surry Hills, NSW, 2010, Australia

Contact details: News Limited, Owen O'Connor, Company Secretary, + 61 2 9288 3108, [owen.oconnor@news.com.au](mailto:owen.oconnor@news.com.au)

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

**Certification**

I, Ian Philip, director, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

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