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NZME LIMITED [NZM]

From: Jade Hoang **Fax:** (02) 8225 5114
Citigroup Global Markets Australia Pty Limited

Date: 11 October 2016 **Pages:** 3 (including cover sheet)

Subject: Submission of Form 605 re: NZME LIMITED ["NZM.AX"]

If you do not receive all pages, please telephone on 61 2 8225 4903

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Notice of ceasing to be a substantial shareholder – NZME Limited [NZM.AX] (dual listed)

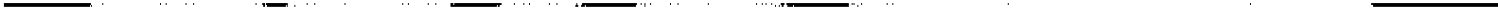
Citigroup Global Markets Australia Pty Limited ("Citi") acted as sole underwriter on a sale of 29,381,521 ordinary fully paid securities in NZM (the "Sale Securities") by News Limited (the "Seller"). In connection with the sale, Citi entered into a block trade agreement with the Seller on 7 October 2016 (the "Agreement").

Today Citi completed settlement of the Sale Securities and as a result we file the attached ceasing to be substantial shareholder notice.

Yours sincerely,

Jade Hoang
Compliance Officer
Citigroup Global Markets Australia Pty Limited

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Notice of ceasing to be a substantial holder

**Form 605
Corporations Act
Section 671B**

To: NZME LIMITED ("NZM", Ordinary Fully Paid)

1. Details of substantial shareholder

Citigroup Global Markets Australia Pty Limited (ACN 003 114 832) and each of the related bodies corporate in the Citi group of companies worldwide (for more details please visit www.citigroup.com).

The holder ceased being a substantial holder today, 11 October 2016.

The previous notice had been given to the company on 11 October 2016.

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 and Person's votes affected	Nature of Relevant Interest	Class of securities affected
11 October 2016	Citigroup Global Markets Australia Pty Limited	Citigroup Global Markets Australia Pty Limited ceased to hold a relevant interest in NZM as a result of completing settlement of the Sale Securities.	NZME LIMITED ("NZM", Ordinary Fully Paid)

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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
N/A	N/A

4. Addresses

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

Name	Address
Citigroup Global Markets Australia Pty Limited	Level 2, Citigroup Centre, 2 Park Street, Sydney NSW 2000

Dated this day, 11 October 2016.

Jade Hoang
Compliance Officer
Citigroup Global Markets Australia Pty Limited

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