



ASX RELEASE

6 April 2020

Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

This notice is given by Southern Cross Media Group Limited (ASX: SXL) (**SCA**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Act**), as modified by applicable legislative instruments including ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Trading Suspensions Relief) Instrument 2020/289 (the **Legislative Instruments**).

SCA has today announced that it is undertaking an accelerated non-renounceable pro-rata entitlement offer (**Entitlement Offer**) of 1.75 new fully paid ordinary shares (**New Share**) for every 1 (one) fully paid ordinary share in SCA held by eligible shareholders with a registered address in Australia or New Zealand as at 7.00pm (Sydney time) on Wednesday, 8 April 2020, along with a placement to institutional investors (**Placement**), to raise an aggregate amount of approximately \$168.6 million (before costs).

Further details regarding the Placement and the Entitlement Offer are set out in the ASX announcement and Investor Presentation released earlier today (Monday, 6 April 2020).

SCA confirms that:

1. SCA will offer the New Shares without disclosure to investors under Part 6D.2 of the Act.
2. This notice is being given under paragraph 708AA(2)(f) of the Act, as modified by the Legislative Instruments.
3. As at the date of this notice, SCA has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to SCA; and
 - (b) section 674 of the Act.
4. As at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice under section 708AA(7) of the Act.
5. The potential effect that the Entitlement Offer will have on the control of SCA and the consequences of that effect will depend on a number of factors, including investor demand and existing shareholdings. However, it is not expected that the issue of the New Shares under the Entitlement Offer will have any material effect or consequence on the control of SCA, and it is not expected that any shareholder will acquire voting power to 20% or more of SCA as a result of participating in the Entitlement Offer.

Approved for release by SCA's board of directors.

For further information, please contact:

Southern Cross Media Group Limited

Investors:

Nick McKechnie
Chief Financial Officer
Tel: 03 9922 2001

Media:

Rochelle Burbury
Corporate Communications Manager
Mob: 0408 774 577

For personal use only