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9 June 2020

The Manager  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

**Re: Notice of ceasing to be a substantial holder – Southern Cross Media Group Limited (SXL)**

We enclose notice of ceasing to be a substantial holder in Southern Cross Media Group Limited. This notice is given by Merlon Capital Partners Pty Ltd.

Yours faithfully



**Andrew Fraser**  
Company Secretary

## Form 605

Corporations Act 2001  
Section 671B

### Notice of ceasing to be a substantial holder

To Company Name/Scheme **Southern Cross Media Group Limited**

ACN/ARSN **116 024 536**

#### 1. Details of substantial holder (1)

Name **Merlon Capital Partners Pty Ltd**

ACN/ARSN (if applicable) **140 833 683**

The holder ceased to be a  
substantial holder on

**04/06/2020**

The previous notice was given to the company on

**28/05/2020**

The previous notice was dated

**28/05/2020**

#### 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Refer Annexure 1	Merlon Capital Partners Pty Ltd	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1

#### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
Merlon Capital Partners Pty Ltd	Suite 1103, 17 Castlereagh Street, Sydney NSW 2000

  
Signature

print name

**Andrew Fraser**

Capacity

**Company Secretary**

sign here



date

**09/06/2020**

#### DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:

(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



**Andrew Fraser**  
**Company Secretary of Merlon Capital Partners Pty Ltd**

**Transactions:**  
**Company**  
**Name/Scheme:** Southern Cross Media Group Limited (SXL)  
**As at:** 04/06/2020  
**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
27/05/2020	Merlon Capital Partners Pty Ltd	Sell	598.98	-2,470	2,470
27/05/2020	as above	Sell	977.52	-4,031	4,031
27/05/2020	as above	Sell	24,250.49	-100,002	100,002
27/05/2020	as above	Sell	138,158.07	-569,724	569,724
27/05/2020	as above	Sell	79,550.67	-328,044	328,044
27/05/2020	as above	Sell	29,340.56	-120,992	120,992
27/05/2020	as above	Sell	7,392.92	-31,115	31,115
27/05/2020	as above	Sell	12,066.04	-50,783	50,783
27/05/2020	as above	Sell	299,346.54	-1,259,876	1,259,876
27/05/2020	as above	Sell	1,705,419.14	-7,177,690	7,177,690
27/05/2020	as above	Sell	981,971.34	-4,132,876	4,132,876
27/05/2020	as above	Sell	362,177.24	-1,524,315	1,524,315
27/05/2020	as above	Sell	184,020.96	-873,379	873,379
27/05/2020	as above	Sell	91,591.50	-434,701	434,701
27/05/2020	as above	Sell	76,077.03	-361,068	361,068
27/05/2020	as above	Sell	344,851.00	-1,636,692	1,636,692
01/06/2020	as above	Sell	198,822.60	-863,320	863,320
03/06/2020	as above	Sell	304,706.53	-1,323,660	1,323,660
04/06/2020	as above	Sell	81,517.52	-350,613	350,613
04/06/2020	as above	Sell	407,286.29	-1,751,769	1,751,769

**Total Number of Securities** **-22,897,120**