



Tuesday, 23 December 2025

Court approves Scheme of Arrangement

Seven West Media Limited (ASX: SWM) announces that the Supreme Court of New South Wales (**Court**) has today made orders approving the proposed acquisition of SWM by Southern Cross Media Group Limited (ASX: SXL) (**Southern Cross**) by way of scheme of arrangement (**Scheme**).

SWM expects to lodge an office copy of the orders of the Court with the Australian Securities and Investment Commission (**ASIC**) on Wednesday, 24 December 2025, at which time the Scheme will become effective. SWM will also request that the quotation of SWM shares on the ASX be suspended from the close of trading on Wednesday, 24 December 2025.

Subject to the Scheme becoming legally effective, on the Implementation Date (expected to be 7 January 2026), SWM shareholders will receive 0.1552 Southern Cross Shares for each SWM share they hold at 7:00pm (Sydney time) on 30 December 2025.

An indicative timetable of the key milestones remaining under the Scheme is set out below*:

Effective Date	24 December 2025
Court order lodged with ASIC and announcement to ASX	
Last day of trading in SWM Shares – SWM Shares will be suspended from trading on ASX from close of trading	
New Southern Cross Shares commence trading on ASX on a deferred settlement basis	29 December 2025
Scheme Record Date (for determining entitlements to Scheme Consideration)	7:00pm (Sydney time), 30 December 2025
Implementation Date	7 January 2026
Provision of Scheme Consideration	
New Southern Cross Shares trading commences on an ordinary settlement basis and expected despatch of holding statements	8 January 2026

*All times and dates in the above timetable are references to the time and date in Sydney, Australia and all such times and dates are subject to change. Certain times and dates are conditional on the approval of the Scheme by SWM Shareholders, regulatory authorities and by the Court. Any changes will be announced by SWM to the ASX.

This announcement has been authorised to be given to ASX by the Board of Seven West Media.

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About Seven West Media

Seven West Media (ASX: SWM) is one of Australia's most prominent media companies, reaching more than 19 million people a month with a market-leading presence across broadcast television, publishing and digital.

The company owns some of Australia's most renowned media businesses and platforms, including the Seven Network and its affiliate channels 7two, 7mate, 7flix and 7Bravo; [7plus](#); [7NEWS.com.au](#); *The West Australian*; *The Sunday Times*; [PerthNow](#); [The Nightly](#) and [Streamer](#).

The Seven Network is home to Australia's most loved news, sport and entertainment programming, including **7NEWS**, **7NEWS Spotlight**, **Sunrise**, **The Morning Show**, **The Voice**, **Home and Away**, **Australian Idol**, **My Kitchen Rules**, **Farmer Wants A Wife**, **The Chase Australia**, **Better Homes and Gardens**, **The 1% Club**, **The Front Bar** and the **TV WEEK Logie Awards**. The Seven Network is also the broadcast partner of the **AFL**, **Cricket Australia**, **Supercars**, the **2026 Rugby League World Cup** and the **Glasgow 2026 Commonwealth Games**.