

**Southern Cross Media Group Limited**  
ABN 91 116 024 536

Level 2, 70 Park Street  
SOUTH MELBOURNE VIC 3205  
AUSTRALIA

Telephone +61 3 9922 2121  
Fax +61 3 9922 2199  
Internet [www.scmediagroup.com.au](http://www.scmediagroup.com.au)



10 December 2010

## **ASX RELEASE / MEDIA RELEASE**

### **Securities Trading Policy**

In accordance with Listing Rule 12.9 a copy of Southern Cross Media Group Limited's **(ASX: SXL)** Securities Trading Policy is attached for the market's information.

For further information, please contact:

**Rhys Holleran**

Chief Executive Officer

Tel: 03 9922 2023

Mob: 0418 240 644

Email: [rhys.holleran@scmedia.com.au](mailto:rhys.holleran@scmedia.com.au)



## SECURITIES TRADING POLICY

### 1. INTRODUCTION

1.1 This policy sets out the requirements and responsibilities of Southern Cross Media Group Limited (**Company**) directors, officers, employees, certain contractors and associates with respect to dealings in the Company and certain other entities' securities. This policy also contains obligations to keep Company information confidential.

1.2 The purpose of this policy is to:

- (a) ensure that Company Persons (as defined below at 1.3) comply with the law prohibiting insider trading; and
- (b) establish guidelines in relation to dealings in the Company's securities.

### 1.3 Scope

This policy applies to:

- (a) staff employed by the Company and its subsidiaries;
- (b) officers and directors of the Company;
- (c) contractors where stated in their terms of engagement; and
- (d) companies, trusts and other entities controlled by any of the persons referred to in paragraphs (a) to (c) and any family member or other person acting on the direction or recommendation of any of the persons referred to in paragraphs (a) to (c).

#### (Company Person)

1.4 The Company securities to which this policy applies includes:

- (a) shares in the Company;
- (b) any other securities which may be issued by the Company, such as options;
- (c) derivatives and other financial products issued by third parties in relation to Company shares, debentures and options; and

- (d) securities of any other company or entity that may be affected by inside information, such as a Company joint venture participant, another party involved in a corporate transaction with the Company or a Company contractor or shareholder.

## **2. SUMMARY OF INSIDER TRADING PROHIBITION**

### **2.1 Insider Trading Prohibition**

A Company Person who possesses Inside Information in relation to the securities of a company must not do any of the following things:

- (a) apply for, acquire or dispose of those securities or agree to do so (**Trade**);
- (b) procure, encourage, incite or induce any other person (eg. a family member, friend or family company or trust) to Trade (**Procure a Trade**); or
- (c) directly or indirectly communicate the Inside Information, or cause the Inside Information to be communicated to any other person, if the Company Person knows or ought reasonably know that the other person would be likely to Trade or Procure a Trade.

A Company Person must not do any of these things on their own behalf or on behalf of someone else.

### **2.2 What is Inside Information?**

Inside Information is information that is not generally available and that, if it were generally available, a reasonable person would expect to have a material effect on the price or value of the relevant securities.

A reasonable person would be taken to expect information to have a material effect on the price or value of particular securities if the information would, or would be likely to, influence persons who commonly acquire securities in deciding whether or not to acquire or dispose of the particular securities in question.

Examples of information that might be Inside Information include information relating to:

- the Company's financial performance;
- the Company considering a major acquisition or sale of assets or a takeover or merger;
- an actual or proposed capital raising or change to the Company's capital structure;
- the Company entering into or terminating a major contract;
- a proposed dividend or change in dividend policy; or
- the threat of major litigation or other unexpected liability.

Information will be 'generally available' if:

- (a) it consists of readily observable matter; or

- (b) it has been brought to the attention of investors and a reasonable period for its dissemination has elapsed since it was brought to the attention of investors; or
- (c) it is derived from information that has been made public; or
- (d) it consists of observations, deductions, conclusions or inferences made or drawn from other generally available information.

### **3. CONFIDENTIALITY OBLIGATIONS**

- 3.1 Company Persons must not reveal any confidential information concerning the Company in any way that may injure or cause loss to the Company or use that information to gain a personal advantage.
- 3.2 Company Persons must also ensure that the confidentiality of the Company's confidential information is appropriately maintained when dealing with external advisers.

### **4. BLACKOUT PERIODS**

- 4.1 Company Persons are prohibited from dealing in securities during a blackout period, as set out in the table below.
- 4.2 It must always be remembered that even when a blackout period is not operating, Company Persons may be prevented from dealing in securities by the insider trading laws. Company Persons are responsible at all times for complying with the law.
- 4.3 Additional blackout periods outside of those scheduled below may be declared when the Company is engaging in a market sensitive transaction or has Inside Information. These periods will be determined by the Board or the Company Secretary in consultation with the CEO and CFO and notified to Company Persons.

<b>Circumstances</b>	<b>Blackout Period</b>
Release of full year results to ASX	From the relevant financial year end up to and including the time of the announcement of the annual results
Release of half year results to ASX	From the relevant financial period end up to and including the time of announcement of the half-yearly report
Annual General Meeting	From 4 weeks before AGM up to the AGM
The Board, CEO/Company Secretary declare a blackout period	The relevant period determined by the Board, CEO/Company Secretary

#### **4.4 Exemptions**

In certain rare circumstances Company Persons may be given clearance to dispose of (but not acquire) Company securities where they would otherwise be restricted by this policy due to the application of a blackout period.

Those circumstances may arise where, for example, the person is in severe financial difficulty or the Company securities are required to be transferred pursuant to a Family Court order.

The General Counsel acting with the CEO has sole discretion to decide whether or not the above circumstances are satisfied. If the circumstances involve a disposal of Company securities by the General Counsel or CEO, the Chairman of the Board will make the determination in place of the General Counsel or CEO.

#### **5. CONFIRMATION OF DEALINGS BY DIRECTORS**

The Company is required to report any trades in securities by directors to the ASX within 5 business days after they occur. Directors of the Company must report any trades to the Company Secretary within 2 business days so that the appropriate ASX disclosure can be made within the 5 business day timeframe.

#### **6. CONSEQUENCES OF BREACH**

Insider trading is a criminal offence, attracting potential fines and imprisonment. Civil penalties and compensation may also be ordered against a person for engaging in insider trading. In addition to the consequences applicable under law, Company Persons who fail to comply with the requirements of this policy may face disciplinary action, including suspension or termination of employment with the Company.

#### **7. RESPONSIBILITY**

Each Company Person has individual responsibility to ensure that they comply with both the law relating to insider trading, confidentiality and other requirements of this policy.

#### **8. POLICY REVIEW**

This policy will be reviewed annually and updated as appropriate, to reflect regulatory, community and investor requirements.

Policy adopted 15 June 2010.