# Form 604

## Corporations Act 2001 Section 671B

# Notice of change of interests of substantial holder

| <u>To_</u> Company<br>Name/Scheme                    | Southern Cross Media Group Limited  |
|--|---|
| ACN/ARSN/ABN   | 116 024 539   |
| 1. Details of substantial hold                       | er (1)  |
| Name   | Alian Gray Australia Pty Ltd (Alian Gray Australia) and its related bodies corporate as set out in Table 1 of Annexure A (together the Group), as investment manager for the funds or investment mandates listed at Table 2 of Annexure A |
|  | 112 316 168 (ACN of Allan Gray Australia)   |
| ACN/ARSN (if applicable)                             |   |
| There was a change in the inte substantial holder on | erests of the 29 August 2014  |
| The previous notice was given                        | to the company on 2 May 2014  |

### 2. Previous and present voting power

The previous notice was dated

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

2 May 2014

| Class of securities (4) | Previous notice P |                  | Present notice |                  |
|-------------------------|-------------------|------------------|----------------|------------------|
|                         | Person's votes    | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary shares         | 96,873,173        | 13.74%           | 106,953,118    | 15.16%           |

### 3. 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<br>interest changed | Nature of change (6) | Consideration given in relation to change (7) | Class and number of<br>securities affected | Person's votes<br>affected |
|--------------------------------|---|----------------------|---|--|----------------------------|
| See Annexure A, Tables 2 and 3 |   | ,                    |   | - "  | -                          |

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

|                                | 1                    | I                        |                    |                  |          |
|--------------------------------|----------------------|--------------------------|--------------------|------------------|----------|
| Holder of relevant interest    | Registered holder of | Person entitled to be    | Nature of relevant | Class and number | Person's |
|                                | securities           | registered as holder (8) | interest (6)       | of securities    | votes    |
|                                |                      | registarea da noido: (e) | intorest (e)       | 01 0000111100    |          |
| See Annexure A. Tables 2 and 4 |                      |                          |                    |                  |          |

### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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 |
|-----------------------------------|-----------------------|
| See Annexure A, Tables 1 and 2    |                       |
|                                   |                       |
|                                   |                       |

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#### 6. Addresses

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

| Name      | Address   |
|-----------|---|
| The Group | C/- Allan Gray Australia, Level 2 Challis House, 4 Martin Place Sydney , NSW 2000 |

# Signature

print name Simon Marais Director

sign here

date 2 September 2014

#### **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 dearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001,

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- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.

- (7) 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

# Southern Cross Media Group Ltd

THIS IS ANNEXURE A OF 2 PAGES REFERRED TO IN THE ABOVE FORM 604

| Print name | Simon Marais | Director               |
|------------|--------------|------------------------|
| Sign here  | Marais       | Date: 2 September 2014 |

# Table 1 - Related bodies corporate

The following entities are associates of Allan Gray Australia and each other by virtue of being related bodies corporate.

Orbis Holdings Limited Orbis World Limited

Orbis Investment Management Limited (OIML) Orbis Asset Management Limited (OAML)

Orbis Administration Limited

Orbis Investment Research Limited
Orbis Investment Management (MIS) Limited

Triple Blue Holdings Limited
Pictet Overseas Trust Corporation and Pictet Trustee Company SA

Orbis Mansfield Street Properties Ltd
Orbis Investment Management (BVI) Limited (OIMLBVI)

Orbis Investment Management (507) Elimited (off Orbis Investment Advisory Pty Limited Allan Gray (Holdings) Pty Ltd Orbis Investment Advisory (Hong Kong) Limited Orbis Client Services (Canada) Limited Orbis Holdings (UK) Limited

Orbis Investment Management (Europe) LLP
Orbis Investment Management (Luxembourg) S.A

## Table 2 - Funds

| No  | Fund name  | Manager | Code | Registered holder  | Persons entitled to be registered holder                                   |
|-----|--|---------|------|--|--|
| 1.  | Allan Gray Australia Equity Fund                           | AGA     | ŞMEF | Citibank N.A., Sydney Branch as<br>SMEF's custodian                              | Equity Trustees Limited as SMEF's responsible entity                       |
| 2.  | Allan Gray Australia Opportunity<br>Fund                   | AGA     | SMSF | Citibank N.A., Sydney Branch as<br>SMSF's custodian                              | Equity Trustees Limited as SMSF's responsible entity                       |
| 3.  | Warakim Endeavour Fund                                     | AGA     | SMWK | ANZ Nominees Ltd as SMWK's custodian   | Warakim Asset Management Pty<br>Ltd as SMWK's trustee                      |
| 4.  | Warakim Australian Equities<br>Pensions and Charities Fund | AGA     | SMWA | ANZ Nominees Ltd as SMWA's custodian   | Warakirri Asset Management Pty<br>Ltd SMWA's trustee                       |
| 5.  | Ibbotson Australian Shares High<br>Alpha Trust             | AGA     | ŞMIA | JP Morgan Nominees Australia Ltd as<br>SMIA's custodian                          | Ibbotson Associates Australia Ltd<br>SMIA's trustee                        |
| 6.  | Construction and Building Unions<br>Superannuation Fund    | AGA     | SMCB | NAB Custodial Services as SMCB's<br>custodian                                    | United Super Pty Ltd as SMCB's trustee                                     |
| 7.  | HESTA Superannuation Fund                                  | AGA     | SMHT | JP Morgan Nominees Australia Ltd as<br>SMIA's custodian                          | H.E.S.T. Australia Ltd as SMHT's trustee                                   |
| 8.  | Hostplus Superannuation Fund                               | AGA     | SMHP | Citibank N.A., Sydney Branch as<br>SMHP's custodian                              | Host Plus Pty ltd as SMHP's trustee  |
| 9.  | Russell Australian Opportunities<br>Fund                   | AĞA     | SMRI | State Street Australia Ltd as SMRI's<br>custodian                                | Russell Investment Management<br>Ltd as SMRI's responsible entity          |
| 10. | Catholic Superannuation Fund                               | AGA     | SMCS | NAB Custodial Services as custodian for<br>SMCS                                  | CSF Pty Ltd as SMCS's trustee  |
| 11. | Qantas Superannuation Plan                                 | AGA     | SMQS | JP Morgan Nominees Australia Ltd as SMQS's custodian                             | Qantas Superannuation Ltd as<br>SMQS's trustee                             |
| 12. | Maritime Super   | AGA     | SMMS |  |  |
| 13. | Non-Government Schools<br>Superannuation Fund              | AGA     | SMNG | State Street Australia Ltd as SMNG's<br>custodian                                | Non-Government Schools<br>Superannuation Fund Pty Ltd as<br>SMNG's trustee |
| 14. | REST Superannuation Fund                                   | AGA     | SMRT | State Street Australia Ltd as SMRT's custodian                                   | Retail Employees Superannuation Pty Ltd as SMRT's trustee                  |
| 15. | Government Employees<br>Superannuation Board               | AGA     | SMGB | NAB Custodial Services as SMGB's<br>custodian                                    | Government Employees<br>Superannuation Board                               |
| 13  | Australian Super Fund                                      | AĢA     | SMAU | JP Morgan as nominee of SMAU   | JP Morgan Nominees Australia<br>Ltd as nominee of SMAU                     |
| 16. | Orbis Global Equity Fund (Australia<br>Registered)         | OIML    | GAPL | Citibank N.A., Hong Kong Branch, as GAPL's custodian                             | Equity Trustees Limited as GAPL's responsible entity                       |
| 17. | Orbis Global Equity Fund Limited                           | QIMLA   | OGEF |  |  |
| 18. | Orbis Optimal SA Fund Limited                              | QIML    | QŞAP | AP Citi Canada as OSAP's custodian OSAP  |  |
| 19. | Orbis International Equity LP                              | OAML    | 1ELP |  |  |
| 20. | Orbis SICAV – Global Equity Fund                           | OIML    | SGPL | Citibank International plc (Luxembourg<br>Branch) (Citi Lux) as SGPL's custodian | SGPL   |
| 21. | Orbis SICAV – Asia- Ex Japan Fund                          | OIMLBVI | XJPL |  |  |
| 22. | Orbis SICAV - Global Balanced Fund                         | ÖİML    | GBSA |  |  |
| 23. | Orbis SICAV - International Equity                         | OIML    | SNPL | Citi Lux as SNPL's custodian   | SNPL   |

| Trade Date             | Reference Code | Action       | No of security | Consideration |
|------------------------|----------------|--------------|----------------|---------------|
| 06 May 14 to 29 Aug 14 | SMCB           | Buy          | 1,476,837      | \$ 1,599,809  |
| 06 May 14 to 29 Aug 14 | SMCS           | Buy          | 619,314        | \$ 671,351    |
| 02 May 14 to 29 Aug 14 | SMEF           | Buy          | 2,160,985      | \$ 2,342,319  |
| 06 May 14 to 07 May 14 | SMGB           | Buy          | 126,576        | \$ 152,057    |
| 06 May 14 to 29 Aug 14 | SMHP           | Buy          | 970,669        | \$ 1,051,811  |
| 06 May 14 to 29 Aug 14 | SMHT           | Buy          | 1,658,490      | \$ 1,799,631  |
| 06 May 14 to 29 Aug 14 | \$MIA          | Buy          | 207,601        | \$ 224,291    |
| 28 Aug 14 to 29 Aug 14 | SMMS           | Buy          | 366,830        | \$ 389,189    |
| 06 May 14 to 29 Aug 14 | SMNG           | Buy          | 261,934        | \$ 282,911    |
| 06 May 14 to 29 Aug 14 | SMQS           | Buy          | 594,796        | \$ 641,931    |
| 06 May 14 to 29 Aug 14 | SMRI           | Buy and Sell | -124,380       | -\$ 135,980   |
| 06 May 14 to 29 Aug 14 | SMRT           | Buy          | 1,456,506      | \$ 1,573,166  |
| 07 May 14 to 29 Aug 14 | SMSF           | Buy          | 181,855        | \$ 194,547    |
| 06 May 14 to 29 Aug 14 | SMWA           | Buy          | 81,216         | \$ 87,181     |
| 02 Jun 14 to 03 Jun 14 | SMWE           | Buy          | 25,346         | \$ 26,763     |
| 28 Aug 14 to 29 Aug 14 | SMWK           | Buy          | 15,370         | \$ 16,369     |
|                        | Total          |              | 10,079,945     | \$ 10,917,344 |

Trades on market unless otherwise stated

Table 4 - Present relevant interest

| Reference Code | Total no of securities |
|----------------|------------------------|
| SMCB           | 14,275,481             |
| SMCS           | 5,922,633              |
| SMEF           | 21,529,685             |
| SMGB           | 9,137,331              |
| SMHP           | 9,360,735              |
| SMHT           | 12,077,981             |
| SMIA           | 2,116,615              |
| SMMS           | 4,389,285              |
| SMNG           | 2,723,268              |
| SMQS           | 6,221,484              |
| SMRI           | 1,992,574              |
| SMRT           | 15,702,948             |
| SMSF           | 555,422                |
| SMWA           | 784,843                |
| SMWE           | 25,346                 |
| SMWK           | 137,487                |
| Total          | 106,953,118            |