



15 February 2018

The Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000
Fax: 1300 135 638

Dear Sir/Madam,

I attach the notice regarding our initial substantial shareholding of Southern Cross Media Group Limited (ASIC form 603), signed by our Company Secretary. Please note that the securities are held by State Street Australia Limited as custodian for Retail Employees Superannuation Pty Limited. We received notification of substantial shareholding on 14 February 2018. Please note that various fund managers hold the shares as investment manager for Retail Employees Superannuation Pty Limited. Details are attached.

If you have any queries, please do not hesitate to contact me.

Yours Sincerely,

A handwritten signature in black ink, appearing to be "JH", written over a horizontal line.

Jamie Hwang
Manager, Investment Operations
Retail Employees Superannuation Pty Limited

Level 5, 321 Kent Street, Sydney NSW 2000

Phone: (02) 9086 6330 Fax: (02) 9299 4618 Web: www.rest.com.au

The Trustee company of Retail Employees Superannuation Trust ABN 62 653 671 394 is Retail Employees Superannuation Pty Limited
ABN 39 001 987 739, AFSL 2400043. Registered office: Level 5, 321 Kent Street NSW 2000.

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme Southern Cross Media Group Limited

ACN/ARSN 116 024 536

1. Details of substantial holder (1)

Name Retail Employees Superannuation Pty Limited

ACN/ARSN (if applicable) 001 987 739

The holder became a substantial holder on 13/02/2018**2. Details of voting power**

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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	38568350	38568350	5.015%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Allan Gray Australia Pty Limited	Power to control voting and/or disposal of securities	18350783 (Ordinary Shares)
Ubique Asset Management Pty Limited	Power to control voting and/or disposal of securities	20217567 (Ordinary Shares)

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Allan Gray Australia Pty Limited	State Street Australia Limited	Retail Employees Superannuation Pty Limited	18350783 (Ordinary Shares)
Ubique Asset Management Pty Limited	State Street Australia Limited	Retail Employees Superannuation Pty Limited	20217567 (Ordinary Shares)

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer annexure A				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Allan Gray Australia Pty Limited	Investment Manager
Ubique Asset Management Pty Limited	Investment Manager

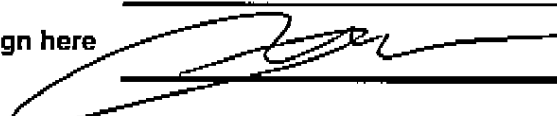
7. Addresses

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

Name	Address
Retail Employees Superannuation Pty Limited	Level 5, 321 Kent Street, Sydney, NSW, 2000
State Street Australia Limited	420 George Street, Sydney, NSW, 2000
Allan Gray Australia Pty Limited	Level 2, Challis House, 4 Martin Place, Sydney, NSW 2000
Ubique Asset Management Pty Limited	Level 1, 234 George Street, Sydney, NSW, 2000

Signature

print name **Todd Chambers** capacity **Company Secretary**

sign here  date **15 / 2 / 18**

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 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

Annexure A – Consideration paid for relevant interest

Retail Employees Superannuation Pty Limited

CAN 001 987 739

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
Allan Gray Australia Pty Limited	2/10/2017	68,077.10		57,258
Allan Gray Australia Pty Limited	1/11/2017	69,765.73		63,262
Allan Gray Australia Pty Limited	1/11/2017	77,259.12		70,095
Allan Gray Australia Pty Limited	1/11/2017	83,802.58		76,001
Allan Gray Australia Pty Limited	2/11/2017	159,556.85		148,371
Allan Gray Australia Pty Limited	2/11/2017	342,926.32		318,043
Allan Gray Australia Pty Limited	3/11/2017	9,282.28		8,691
Allan Gray Australia Pty Limited	3/11/2017	16,148.41		15,119
Allan Gray Australia Pty Limited	7/11/2017	19,683.93		18,173
Allan Gray Australia Pty Limited	7/11/2017	9,716.46		8,971
Allan Gray Australia Pty Limited	8/11/2017	44,644.06		41,617
Allan Gray Australia Pty Limited	8/11/2017	8,521.45		7,944
Allan Gray Australia Pty Limited	8/11/2017	64,381.53		60,221
Allan Gray Australia Pty Limited	9/11/2017	10,227.47		9,607
Allan Gray Australia Pty Limited	22/11/2017	62,746.91		56,882
Allan Gray Australia Pty Limited	23/11/2017	21,306.09		19,355
Allan Gray Australia Pty Limited	23/11/2017	25,048.91		22,782
Allan Gray Australia Pty Limited	21/12/2017	206,489.18		174,429
Allan Gray Australia Pty Limited	21/12/2017	114,299.02		96,622
Allan Gray Australia Pty Limited	4/1/2018	10,351.16		8,977
Allan Gray Australia Pty Limited	4/1/2018	8,587.39		7,447
Allan Gray Australia Pty Limited	5/1/2018	89,559.27		77,104
Allan Gray Australia Pty Limited	11/1/2018	8,168.80		7,146
Allan Gray Australia Pty Limited	11/1/2018	935.60		815
Allan Gray Australia Pty Limited	11/1/2018	21,805.19		19,050
Allan Gray Australia Pty Limited	12/1/2018	8,469.76		7,377

This is Annexure A Page 1 of 2 referred to in Form 603

Allan Gray Australia Pty Limited	12/1/2018	6,788.56		5,913
Allan Gray Australia Pty Limited	12/1/2018	28,278.93		24,579
Allan Gray Australia Pty Limited	7/2/2018	22,285.46		19,902
Allan Gray Australia Pty Limited	7/2/2018	50,429.09		44,885
Allan Gray Australia Pty Limited	7/2/2018	12,947.31		11,562
Allan Gray Australia Pty Limited	8/2/2018	115,426.13		104,552
Allan Gray Australia Pty Limited	8/2/2018	21,586.69		19,569
Allan Gray Australia Pty Limited	12/2/2018	44,166.16		40,512
Allan Gray Australia Pty Limited	12/2/2018	42,587.31		39,116
Allan Gray Australia Pty Limited	12/2/2018	30,088.85		27,607
Allan Gray Australia Pty Limited	13/2/2018	333,550.00		309,389
Ubique Asset Management Pty Limited	10/10/2017	164,299.07		140,855
Ubique Asset Management Pty Limited	27/10/2017	160,215.22		137,968
Ubique Asset Management Pty Limited	31/10/2017	13,875,307.04		12,388,667

Signature

print name

Todd Chambers

capacity

Company Secretary

sign here

date

15 / 2 / 18

DIRECTIONS