

oOh!media Limited
ABN 69 602 195 380

19 October 2016

ASX Announcement



NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Share Purchase Plan booklet dispatch and open of SPP offer period

Further to an announcement made by oOh!media Limited (**ASX: OML; oOh!**) on 11 October 2016, attached are the following documents in relation to oOh!'s share purchase plan (**SPP**):

- Chairman's letter;
- SPP Booklet (including the SPP Terms and Conditions); and
- Application Form.

The above documents will be dispatched to eligible shareholders of oOh! today.

The SPP is open to all oOh! shareholders who were on oOh!'s share register as holders of fully paid ordinary shares as at 7.00pm on 10 October 2016 (**Record Date**) and whose registered address is in Australia or New Zealand subject to the SPP Terms and Conditions. Please refer to the SPP Booklet for further information.

The SPP opens today and closes at 5.00pm (Sydney time) on Thursday, 3 November 2016.

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About oOh!media Limited: oOh! is a leading operator in Australia and New Zealand's fast-growing Out Of Home advertising industry. We create deep engagement between people and brands through Unmissable location-based media solutions. Our network is unparalleled, with a diverse portfolio of static and digital signs across roadside, retail, airport and place based media offering in CBD office towers, cafes, fitness venues, bars and universities. We combine this extensive reach with sophisticated data, industry leading insights and world leading digital innovation, integrating our physical inventory with social and mobile online channels to provide clients with greater connections with consumers.

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This announcement has been prepared for publication in Australia and may not be released or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction in which such an offer would be illegal. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 (the **US Securities Act**) or the securities laws of any state or other jurisdiction of the United States.

Accordingly, the shares offered pursuant to the SPP may not be offered or sold, directly or indirectly, in the United States unless they have been registered under the U.S. Securities Act (which oOh! has no obligation to do or procure) or are offered and sold in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and the securities laws of any state or any other jurisdiction in the United States. This announcement is not financial product or investment advice, a recommendation to acquire new shares or accounting, legal or tax advice. It has been prepared without taking into account the objectives, financial or tax situations or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek appropriate legal and taxation advice.



OOH!MEDIA LIMITED ABN 69 602 195 380

“oOh!”

(ASX CODE: OML)

**SHARE PURCHASE PLAN (SPP)
OFFER BOOKLET**

This document is dated Wednesday, 19 October 2016

You should read this Booklet in full.

This Booklet contains important information. You should read this Booklet in full and seek advice from your stockbroker, solicitor, accountant, licensed financial adviser or other professional adviser if you have any questions about your investment in oOh! or about the impact of the transactions described in this Booklet. If you have any questions in relation to how to participate in the SPP after reading this Booklet, please contact oOh!’s share registry, Link Market Services Limited, between 8.30am and 5.30pm (Sydney time), Monday to Friday on 1300 880 732 (callers within Australia) or +61 1300 880 732 (callers outside Australia).

This document is not a prospectus. It does not contain all information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding, or about the rights attaching to, the SPP Shares offered by this document.

This Booklet does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO US PERSONS

These materials do not constitute an offer of securities for sale in the United States or to, or for the account or benefit of, "US Persons" (as defined in Regulation S under the US Securities Act of 1933 (the **US Securities Act**)) and may not be sent or disseminated in, directly or indirectly, the United States or to any "US Person" in any place. SPP Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered, sold or otherwise transferred, directly or indirectly, in the United States or to, or for the benefit of, any "US Person" except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and the securities laws of any state or any other jurisdiction in the United States.

oOh! SHARE PURCHASE PLAN

CHAIRMAN'S LETTER

19 October 2016

Dear Shareholder

On behalf of the Directors, I am pleased to offer you the opportunity to participate in oOh!media Limited's (**ASX:OML**) share purchase plan (**SPP**) which oOh! announced on Tuesday, 11 October 2016. The SPP allows eligible oOh! shareholders the opportunity to each subscribe for up to A\$15,000 worth of new, fully paid, ordinary shares in oOh! (**SPP Shares**) (subject to scale back in oOh!'s discretion), without incurring brokerage or other transaction costs.

Defined terms used in this letter are defined below or otherwise, the definitions are set out in the Glossary.

Acquisition of Executive Channel Network and institutional placement

On Tuesday, 11 October 2016, oOh! announced that it had entered into an agreement to acquire Executive Channel International Pty Ltd, holding company of Executive Channel Pty Ltd (trading as "Executive Channel Network") (**ECN**) through oOh!'s wholly owned subsidiary, Inlink Group Pty Ltd (the **ECN Acquisition**) for A\$68.5 million. ECN has a network of over 1,020 installations in iconic office buildings across capital cities in Australia and car park environments, which enables advertisers through oOh! to reach a premium business weekly audience of 1.8 million executives. The ECN Acquisition is highly complementary to oOh!'s existing portfolio and adds significant scale to oOh!'s CBD offering, established through its prior acquisition of the Inlink Group, to now have a network of over 3,500 digital screens across over 630 office buildings.

In order to partly fund the ECN Acquisition, oOh! successfully raised approximately A\$60 million from an institutional placement of approximately 12.6 million new fully paid ordinary shares in oOh! (**Shares**) to new and existing investors at the issue price of \$4.75 per Share (**Placement**), representing a 2.9% discount to the closing price on Monday, 10 October 2016.

For further information on the Placement and the ECN Acquisition, please refer to the investor presentation released by oOh! on ASX on Tuesday, 11 October 2016. In particular, please have regard to the important notices and key risk sections of the investor presentation.

Share purchase plan

The Board recognises that a number of oOh!'s loyal shareholders did not have an opportunity to participate in the Placement. As such, the SPP is being undertaken to raise incremental proceeds for general working capital purposes and to provide existing eligible shareholders who were unable to participate in the Placement with an opportunity to subscribe for Shares on terms at least as favourable as the Placement.

You may apply for SPP Shares in A\$1,000 increments from a minimum of A\$1,000 and up to a maximum of A\$15,000 (subject to any scale back in oOh!'s absolute discretion) at the lower of:

- i) A\$4.75 per Share, being the same issue price paid by investors under the Placement and which is a 2.9% discount to the closing price of oOh!'s Shares of \$4.89 on Monday, 10 October; and
- ii) the volume weighted average price of oOh!'s Shares as traded on ASX during the five trading days immediately prior to and including the date the Offer closes, being Friday 28 October 2016 to Thursday, 3 November 2016,

Issue Price

Participation in the SPP is optional and open to eligible shareholders, being holders of fully paid ordinary shares in oOh! at 7.00pm (Sydney time) on Monday, 10 October 2016 (the **Record Date**) and whose address on the Register is in Australia or New Zealand. The SPP is also being extended to Eligible Shareholders who are Custodians to participate on behalf of certain Eligible Beneficiaries on the terms and conditions set out in this Booklet.

Further details on the SPP, including the terms and conditions of the SPP, how to participate and your personalised Application Form are provided in this booklet (**Booklet**). **I urge you to read these materials in their entirety and seek your own financial and taxation advice in relation to the SPP, before you decide whether to participate.**

The SPP opens on Wednesday, 19 October 2016 and is expected to close at 5.00pm (Sydney time) on Thursday, 3 November 2016.

To apply for SPP shares, you must either:

- complete and return the personalised Application Form, together with payment via cheque; or
- make a payment directly via BPAY® ¹(you do not need to return an Application Form under this option).

If you have any questions in relation to how to participate in the SPP, please contact oOh!'s security registry, Link Market Services Limited between 8.30am and 5.00pm Monday to Friday on 1300 880 732 (within Australia) or +61 1300 880 732 (outside Australia) or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in oOh! through the SPP is appropriate for you, please contact your stockbroker, accountant, licensed financial adviser or other professional adviser.

On behalf of the Board, I invite you to consider participating in the SPP.

Yours sincerely



Michael Anderson

Chairman

¹ ®Registered to BPAY Pty Ltd ABN 69 079 137 518

IMPORTANT INFORMATION

This Booklet is dated Wednesday, 19 October 2016. The information contained in this Booklet is important and should be read in full.

This Booklet does not provide financial advice and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

This is a Booklet for an offer of continuously quoted securities (as defined in the Corporations Act) of oOh! and has been prepared in accordance with ASIC Class Order 09/425 and the Corporations Act. In broad terms, ASIC Class Order 09/425 relates to share purchase plan offers that do not require the provision of a prospectus or other disclosure document. Accordingly, the level of disclosure in this Booklet is significantly less than that required in a prospectus or other disclosure document. Eligible Shareholders should therefore rely upon their own knowledge of oOh!, refer to disclosures made by it to the ASX, and refer to their professional advisers before deciding whether to participate in the SPP.

Participation in the SPP is optional and open to shareholders who are holders on the Record Date of fully paid ordinary Shares and whose registered address is in Australia or New Zealand. For New Zealand shareholders, you must still be a shareholder at the date of this offer, being Wednesday, 19 October 2016.

The SPP Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of oOh! with registered addresses in New Zealand to whom the offer of SPP Shares is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand).

This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

The laws of some countries prohibit or make impracticable participation in the SPP by certain overseas oOh! Shareholders. oOh! has determined that it is not practical for Shareholders who are not registered Shareholders in Australia or New Zealand to participate in the SPP. This Booklet does not constitute an offer in any place which, or to any person whom, it would not be lawful to make such an offer. Excluded Shareholders (being Shareholders with their registered addresses outside Australia and New Zealand as at the Record Date) will not be provided with this Booklet and will not be able to participate in the SPP. You are not eligible to participate in the SPP if you are a "US Person" (as defined in Regulation S under the US Securities Act) (**US Person**) or acting for the account or benefit of a US Person.

Privacy

oOh! collects information about each Applicant provided on an Application for the purposes of processing the Application and, if the Application is successful, to administer the Applicant's security holding in oOh!.

By submitting an Application, each Applicant agrees that oOh! may use the information provided by that Applicant on that Application for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Registry, oOh!'s related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to the ASX and other regulatory authorities.

If you do not provide the information required on the Application, oOh! may not be able to accept or process your Application.

An Applicant has a right to gain access to the information that oOh! holds about that person subject to certain exemptions under law. Access requests must be made in writing to oOh!'s registered office.

Eligible Shareholders will receive an Application Form with this Booklet.
Definitions of capitalised terms used in this Booklet appear in the Glossary.

A KEY DATES

Record Date <i>(the date that eligibility to participate in the SPP is determined)</i>	7.00pm (Sydney time) on Monday, 10 October 2016
Opening Date	Wednesday, 19 October 2016
SPP Pricing Period	Friday 28 October 2016 to Thursday, 3 November 2016 (inclusive)
Closing Date	5.00pm (Sydney time) on Thursday, 3 November 2016
Issue of SPP Shares	Thursday, 10 November 2016
SPP Shares commence trading on ASX	Friday, 11 November 2016
Despatch of SPP Share holding statements	Monday, 14 November 2016

All dates specified in this Booklet are indicative and may be subject to change.

B KEY SPP INFORMATION

You should read this section in conjunction with the attached Terms and Conditions of the SPP.

1. What is the security purchase plan / SPP?	The SPP is an offer to Eligible Shareholders of oOh! to subscribe for up to A\$15,000 worth of SPP Shares without brokerage or other transaction costs. Eligible Shareholders may each apply for SPP Shares in A\$1,000 increments from a minimum of A\$1,000 and up to a maximum of A\$15,000 (subject to discretionary scale back).
2. Do I have to participate in the SPP?	No. Participation in the SPP is entirely voluntary. Before you decide whether to participate in the SPP, oOh! recommends you seek independent financial advice from your stockbroker, accountant, licensed financial adviser or other professional adviser. If you do not wish to participate in the SPP, no action is required on your part.
3. What is the Issue Price of the SPP Shares?	SPP Shares will be offered at the lower of: - the price paid by institutional investors under the Institutional Placement conducted on Tuesday, 11 October 2016, being A\$4.75 per Share and which is a 2.9% discount to the closing price of oOh!'s Shares of \$4.89 on Monday, 10 October 2016; and - the volume weighted average price of oOh!'s Shares as traded on ASX during the five trading days immediately prior to and including the date the Offer closes, being Friday 28 October 2016 to Thursday, 3 November 2016 There is a risk that the market price of Shares may rise or fall between the date of this Booklet, the period under which the price for the SPP is determined and the time of issue of SPP Shares under the SPP. This means that the price you pay for the SPP Shares issued to you may be less than or more than the market price of Shares at the date of this Booklet or the time of issue. Please note: Your Application is unconditional and may not be withdrawn even if the market price of Shares is less than the Issue Price.
4. Who is eligible to participate in the SPP?	Shareholders who were registered holders of Shares at 7.00pm (Sydney time) on Monday, 10 October 2016 with a registered address in either Australia or New Zealand provided that such Shareholder is not in the United States, US Person, or acting for the account or benefit of a person in the United States (Eligible Shareholder). The SPP is also being extended to Eligible Shareholders who are Custodians to participate on behalf of Eligible Beneficiaries on the terms and conditions provided in this Booklet.

5. <i>Can my offer under the SPP be transferred to a third party?</i>	No. The offer is non-renounceable and cannot be transferred.
6. <i>How much can I invest under the SPP?</i>	Eligible Shareholders may apply for SPP Shares in A\$1,000 increments from a minimum A\$1,000 up to a maximum of A\$15,000 worth of Shares (subject to discretionary scale back by oOh!). Please note: If oOh!, in its discretion, undertakes a scale back of Applications for SPP Shares, you may receive less than the parcel of SPP Shares for which you have applied.
7. <i>How do I apply for SPP Shares?</i>	If you wish to participate in the SPP, you need to do one of the following. Option 1: Pay by Cheque Please complete the enclosed Application Form and return it with your cheque made payable to “oOh!media Limited SPP”, drawn on an Australian financial institution and crossed “Not Negotiable” in the enclosed reply paid envelope to: Link Market Services Limited (Registry) GPO Box 3560 Sydney, NSW 2001 Your completed Application Form and cheque must be received by the Registry prior to the close of the SPP Offer at 5.00pm (Sydney time) on Thursday, 3 November 2016. Shareholders in New Zealand will need to affix the appropriate postage to the reply paid envelope. Option 2: Pay via BPAY® To pay via BPAY you will need to: • be an account holder with an Australian financial institution; • use the personalised reference number shown on your Application Form which is required to identify your shareholding; and • ensure that your payment is received by the Registry before 5.00pm (Sydney time) on Thursday, 3 November 2016. You can only make payment via BPAY if you are the holder of an account with an Australian financial institution that supports BPAY transactions. If you are paying via BPAY there is no need to return the Application Form but you will be taken to have made the statements and certifications that are set out in the Application Form.

8. What are the key dates for the SPP?	Record Date (date that eligibility to participate in the SPP is determined)	7.00pm (Sydney time) on Monday, 10 October 2016
	Opening Date	Wednesday, 19 October 2016
	SPP Pricing Period	Friday, 28 October 2016 to Thursday, 3 November 2016 (inclusive)
	Closing Date	5.00pm (Sydney time) on Thursday, 3 November 2016
	Issue of SPP Shares	Thursday, 10 November 2016
	SPP Shares commence trading on ASX	Friday, 11 November 2016
	SPP holding statements despatched	Monday, 14 November 2016
	oOh! reserves the right to vary these times and dates in its absolute discretion.	
9. What are the rights attached to SPP Shares issued under the SPP?	SPP Shares will rank equally with other Shares as at the date of issue.	
10. What do I do if I am a Custodian?	The SPP is being extended to Eligible Shareholders who are Custodians and who wish to apply for SPP Shares on behalf of certain Eligible Beneficiaries. The SPP is being offered to Custodians as the registered Shareholder. Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to extend the SPP to their Eligible Beneficiaries. If you wish to apply as a Custodian under the SPP to receive SPP Shares for one or more Eligible Beneficiaries, you must complete and submit an additional Custodian Certificate that contains further certifications and details (as required under the terms of ASIC Class Order 09/425) before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. By applying as a Custodian on behalf of Eligible Beneficiaries to purchase SPP Shares, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the A\$15,000 limit. Each Custodian must not participate in the SPP on behalf of, and must not distribute this Booklet or any documents relating to this SPP to any person in the United States.	

11. Will I receive notification of my issue?	Yes. The Registry will send you a holding statement on or around Monday, 14 November 2016 which will include details of the number of SPP Shares issued to you, your total holding of Shares and the Issue Price of the SPP Shares.
12. Where can I get more information on the SPP?	If you have any questions in relation to how to participate in the SPP, please contact oOh!'s registry, Link Market Services Limited, between 8.30am and 5.00pm Monday to Friday on 1300 880 732 (within Australia) or +61 1300 880 732 (outside Australia) or consult your financial or other professional adviser. If you have any questions in relation to whether an investment in oOh! through the SPP is appropriate for you, please contact your stockbroker, accountant or other professional adviser.
13. What costs are associated with the SPP?	There are no brokerage, commissions or other transaction costs payable by Eligible Shareholders in relation to the Application for and the issue of, SPP Shares.

C TERMS AND CONDITIONS OF THE SPP

Important Notice: If you participate in the SPP by completing and returning the Application Form or by making a payment by BPAY, you are accepting the risk that the market price of Shares may change between the Record Date, the date on which you send in the Application Form or make a payment by BPAY, the SPP Pricing Period and the Issue Date. This means that, up to and/or after the Issue Date, you may be able to buy Shares on the ASX at a lower price than the Issue Price.

Please read these terms and conditions carefully, as you will be bound by them in participating in the SPP. Shareholders accepting the SPP Offer will also be bound by the constitution of oOh!.

The Key SPP Information section of this Booklet forms part of these terms and conditions.

1. Offer

- 1.1 oOh! offers each Eligible Shareholder the opportunity to purchase up to A\$15,000 worth of SPP Shares under the Share Purchase Plan (**SPP**) subject to and in accordance with the terms and conditions set out below.
- 1.2 In these terms and conditions, the “**SPP Offer**” means the offer in clause 1.1.
- 1.3 The SPP Offer opens on Wednesday, 19 October 2016 and closes at 5.00pm (Sydney time) on Thursday, 3 November 2016.
- 1.4 If you choose not to participate in the SPP, your right to participate lapses at the Closing Date, being 5.00pm (Sydney time) on Thursday, 3 November 2016 (or such other date as oOh! determines).
- 1.5 The SPP Offer is non-renounceable and non-transferable and, therefore, Eligible Shareholders cannot transfer their right to purchase SPP Shares to a third party.
- 1.6 The SPP Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is made on the same terms and conditions.
- 1.7 All references to \$ or A\$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

2. Eligible Shareholders

- 2.1 You are eligible to participate in the SPP Offer if you:
 - (a) were registered on the Register as a Shareholder at 7.00pm (Sydney time) on Monday, 10 October 2016;
 - (b) have a registered address in either Australia or New Zealand at that time; and
 - (c) are not in the United States, a US Person, and are not acting for the account or benefit of a person in the United States or a US Person.
- 2.2 The SPP Offer is not made to Shareholders with a registered address outside of Australia or New Zealand.
- 2.3 The SPP Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of oOh! with registered addresses in New Zealand to whom the offer of SPP Shares is being made in reliance on the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand).
- 2.4 This document has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not

required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

- 2.5 oOh! has decided that it is unreasonable to make the SPP Offer to Excluded Shareholders, having regard to the number of Excluded Shareholders, the number and value of SPP Shares they would be offered, and the costs of complying with the relevant legal and regulatory requirements in those jurisdictions outside Australia and New Zealand.

3. Joint holders/Custodians

- 3.1 If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and a certification given by any of them is taken to be a certification given by all of them.
- 3.2 Subject to these terms and conditions, Eligible Shareholders who are Custodians may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

4. Applications for SPP Shares

- 4.1 Eligible Shareholders may apply for SPP Shares in A\$1,000 increments from a minimum of A\$1,000 up to a maximum of A\$15,000 (subject to discretionary scale back by oOh! as described in clause 9).
- 4.2 No brokerage or other transaction costs will apply to the acquisition of SPP Shares.
- 4.3 Eligible Shareholders who wish to apply for SPP Shares must either:
- (a) complete the enclosed Application Form and forward it with a cheque drawn on an Australian financial institution made payable to "oOh!media Limited SPP" and crossed "Not Negotiable" in the enclosed business reply envelope so that it is received prior to 5.00pm (Sydney time) on Thursday, 3 November 2016. Shareholders in New Zealand will need to affix the appropriate postage to the reply paid envelope; or
 - (b) make a payment via BPAY in accordance with the instructions on the Application Form so that it is received prior to 5.00pm (Sydney time) on Thursday, 3 November 2016.
- 4.4 Eligible Shareholders who receive more than one offer under the SPP (for example, because they hold Shares in more than one capacity or in different registered holdings) may apply on different Application Forms for SPP Shares but may not apply for SPP Shares with an aggregate value of more than A\$15,000.
- 4.5 If you wish to subscribe for SPP Shares as a Custodian for one or more Eligible Beneficiaries, you must also complete and submit an additional Custodian Certificate that contains further certifications and details (required under the terms of ASIC Class Order 09/425) before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected.
- 4.6 oOh! and its officers and agents, may accept or reject your Application for SPP Shares at its discretion including, without limit, if:
- (a) your Application does not comply with these terms and conditions;
 - (b) it appears you are not an Eligible Shareholder;
 - (c) your Application Form and cheque or BPAY payment is not received by the Registry by the Closing Date;

- (d) if paying by cheque, your Application Form is incomplete or incorrectly completed or is otherwise determined by oOh! to be invalid;
- (e) your cheque is dishonoured or has been incorrectly completed;
- (f) it appears that you are applying to purchase more than A\$15,000 worth of SPP Shares in aggregate (including as a result of Shares you hold directly, jointly or through a Custodian or nominee arrangement); or
- (g) payment of the Application monies is not submitted in Australian currency or, if payment is made by cheque, the cheque is not drawn on an Australian financial institution.

4.7 If you are entitled to a refund of all or any of your Application monies, the refund will be paid to you, without interest, as soon as is practicable, by direct credit or cheque to your address shown on the Register except where the amount is less than A\$1.00 in which instance it will be donated to charity.

5. Issue Price

5.1 The Issue Price per SPP Share will be the lower of:

- (a) the price paid by institutional investors under the Institutional Placement conducted on Tuesday, 11 October 2016, being A\$4.75 per Share and which is a 2.9% discount to the closing price of oOh!'s Shares of \$4.89 on Monday, 10 October 2016; and
- (b) the volume weighted average price of oOh!'s Shares as traded on ASX during the five trading days immediately prior to and including the date the Offer closes, being Friday, 28 October 2016 to Thursday, 3 November 2016 .

5.2 The current Share price can be obtained from the ASX and is listed in the financial and business section of major daily newspapers circulating in Australia.

5.3 You agree to pay the Issue Price per SPP Share for the number of SPP Shares for which you have submitted an Application or, if there is a scale back, the number of SPP Shares calculated under clause 9.

6. Number of SPP Shares to be issued

6.1 If you apply for SPP Shares, you will apply for a certain value, rather than a certain number, of SPP Shares. If your Application is accepted, oOh! will divide the value of your Application monies by the Issue Price (as outlined under clause 5.1) in order to determine the number of SPP Shares which, subject to scale back, will be issued to you.

6.2 If this calculation produces a fractional number, the number of SPP Shares issued will be rounded down to the nearest whole SPP Shares (refer to clause 9.3 for more information on rounding).

7. Issue

7.1 SPP Shares will be issued on the Issue Date.

7.2 SPP Shares will rank equally with existing Ordinary Shares as at the Issue Date.

7.3 oOh! will apply to ASX for the quotation of SPP Shares. It is anticipated that SPP Shares will be quoted on the ASX shortly after the Issue Date.

7.4 The Registry will send you a holding statement, confirming the issue of SPP Shares, on or around Monday, 14 November 2016.

8. Acknowledgements

8.1 By returning an Application Form with a cheque or making a payment via BPAY, you:

- (a) irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) warrant that all details and statements in your Application are true and complete and not misleading;
- (c) agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) warrant that you are an Eligible Shareholder and are eligible to participate in the SPP;
- (e) acknowledge that no interest will be paid on any Application monies held pending the issue of SPP Shares or subsequently refunded to you for any reason;
- (f) acknowledge that oOh! and its officers and agents, are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (g) acknowledge and agree that:
 - (i) you are not in the United States and are not acting for the account or benefit of a person in the United States;
 - (ii) the SPP Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly, the SPP Shares may not be offered, sold or otherwise transferred, directly or indirectly, in the United States or to, or for the benefit of, any US Person except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and the securities laws of any state or any other jurisdiction in the United States;
 - (iii) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States;
 - (iv) if in the future you decide to sell or otherwise transfer the SPP Shares, you will only do so in regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
 - (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is resident in Australia or New Zealand, and you have not sent this Booklet, or any materials relating to the SPP to any person outside Australia and New Zealand;
- (h) if you are applying on your own behalf (and not as a Custodian) acknowledge and agree that:
 - (i) you are not applying for SPP Shares with an Application price of more than A\$15,000 under the SPP (including by instructing a Custodian to acquire SPP Shares on your behalf under the SPP);
 - (ii) the total of the Application price for the following does not exceed A\$15,000:
 - (A) the SPP Shares the subject of the Application;

- (B) any other Shares issued to you under the SPP or any similar arrangement in the 12 months before the Application;
 - (C) any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
 - (D) any other Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for Shares on your behalf under an arrangement similar to the SPP;
- (i) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
 - (i) you are a Custodian (as that term is defined in ASIC Class Order 09/425);
 - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for SPP Shares on their behalf under the SPP and that that Eligible Beneficiary has been given a copy of this Booklet;
 - (iii) you are not applying for SPP Shares on behalf of any Eligible Beneficiary with an Application price of more than A\$15,000 under the SPP;
 - (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (j) accept the risk associated with any refund that may be dispatched to you by direct credit or cheque to your address shown on the Register;
- (k) are responsible for any dishonour fees or other costs oOh! may incur in presenting a cheque for payment which is dishonoured;
- (l) agree to be bound by the constitution of oOh! (as amended and as it may be amended from time to time in the future);
- (m) acknowledge that none of oOh!, its advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (n) you authorise oOh!, and its officers and agents, to do anything on your behalf necessary for SPP Shares to be issued to you in accordance with these terms and conditions;
- (o) you acknowledge that oOh! may at any time irrevocably determine that your Application is valid, in accordance with the terms and conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective; and
- (p) you authorise oOh!, the Registry and their respective officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

9. Scale Back

- 9.1 oOh! may in its absolute discretion undertake a scale back of Applications for SPP Shares and allocate to you less than the number of Shares for which you have applied. If there is a scale-back, oOh! may in its absolute discretion determine to apply the scale-back to the extent and in the manner that it sees fit.

- 9.2 If there is a scale-back you may receive less than the parcel of SPP Shares for which you have applied.
- 9.3 If a scale back produces a fractional number of SPP Shares when applied to your parcel, the number of SPP Shares you will be allotted will be rounded down to the nearest whole number of SPP Shares.
- 9.4 In the event of a scale-back, the difference between the Application monies received, and the number of new Shares allocated to you multiplied by the Issue Price, will be refunded to you in the same manner as your oOh! dividends are paid to you.

10. Dispute resolution

- 10.1 oOh! may settle, in any manner it deems, any difficulties, anomalies, or disputes which may arise in connection with the operation of the SPP whether generally or in relation to any participant or any Application for SPP Shares, and its decision shall be conclusive and binding on all participants and other persons to whom the determination relates.
- 10.2 The powers of oOh! under these terms and conditions may be exercised by the Directors or any delegate or representative of the Directors.

11. Variation and termination

- 11.1 oOh! reserves the right at any time to:
- (a) amend or vary these terms and conditions;
 - (b) waive strict compliance with any provision of these terms and conditions;
 - (c) withdraw the SPP Offer or suspend or terminate the SPP;
 - (d) vary the timetable for the SPP, including the Closing Date; and
 - (e) not accept an Application, not issue SPP Shares or issue SPP Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of its Eligible Beneficiaries).
- 11.2 In the event that the SPP is withdrawn or terminated all Application monies will be refunded. No interest will be paid on any money returned to you.

12. Privacy policy

- 12.1 Chapter 2C of the Corporations Act requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. This information must continue to be included in the public register if you cease to be a shareholder. The Privacy Amendment (Private Sector) Act 2000 does not alter these statutory obligations.
- 12.2 oOh! and the Registry may collect personal information to process your Application, implement the SPP and administer your Shareholding. The personal information contained in the Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.
- 12.3 Your personal information may be disclosed to joint investors, the Registry, to securities brokers, to third party service providers, including print and mail service providers, technology providers and professional advisers, to related entities of oOh! and its agents and contractors, and to ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may

include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom your personal information may be disclosed may be located overseas.

- 12.4 Link Market Services Limited privacy policy is available on their website:
www.linkmarketservices.com.au.

13. Underwriting

The SPP is not underwritten.

14. Governing law

These terms and conditions are governed by the laws in force in Sydney. Any dispute arising out of, or in connection with, these terms and conditions, or the SPP Offer, will be determined by the courts of New South Wales. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in New South Wales. Other terms and conditions, rights and obligations of SPP Shares are contained in the constitution of oOh!. The terms and conditions of the SPP prevail to the extent of any inconsistency with the Application Form.

D GLOSSARY

The following definitions apply throughout this Booklet unless the context requires otherwise.

Applicant	an Eligible Shareholder who returns an Application Form.
Application Form	your personalised application form enclosed with this Booklet.
ASIC	Australian Securities & Investments Commission.
ASX	ASX Limited ACN 008 624 691 or the market operated by it as the context requires.
Beneficiary	either or both of the following: • one or more persons on whose behalf a Custodian holds Shares; and/or • another custodian (a downstream custodian) on whose behalf a Custodian holds shares where the downstream custodian holds the beneficial interests in the Shares on behalf of one or more persons.
Closing Date	5:00pm (Sydney time) on Thursday, 3 November 2016 (or such other date as oOh! determines).
Corporations Act	the <i>Corporations Act 2001</i> (Cth).
Custodian	a custodian as defined in paragraph 14 of ASIC Class Order 09/425.
Custodian Certificate	a certificate complying with paragraph 9 of ASIC Class Order 09/425.
Director	a director of oOh!.
Eligible Beneficiary	a Beneficiary of a Custodian with a registered address in either Australia or New Zealand as at the Record Date, provided that such Beneficiary is not in the United States.
Eligible Shareholder	a Shareholder who is a registered holder of Shares at 7.00 p.m. (Sydney time) on Monday, 10 October 2016 with a registered address on the oOh! Share Register in either Australia or New Zealand, provided that such Shareholder is not in the United States or acting for the account or benefit of a person in the United States.
Excluded Shareholder	A Shareholder other than an Eligible Shareholder.
Issue Date	Thursday, 10 November 2016 (or such other date as oOh! determines).
Issue Price	the price per SPP Share, determined in accordance with Clauses of this booklet
oOh!	oOh!media Limited (ABN 69 602 195 380).
Offer Period	the period commencing on the Opening Date and ending on the Closing Date.
Opening Date	Wednesday, 19 October 2016.

Institutional Placement	the placement of new Shares to institutional and professional investors, raising A\$60 million, announced on Tuesday, 11 October 2016.
Record Date	7.00pm (Sydney time) on Monday, 10 October 2016.
Register	the register of Shareholders.
Registry	Link Market Services Limited.
Share	a fully paid ordinary share in oOh!.
Shareholder	a registered holder of Shares.
SPP	the security purchase plan offer made to Eligible Shareholders under this Booklet.
SPP Offer	the offer in clause 1.1 of the terms and conditions of the SPP.



oOh!media Limited

ACN 602 195 380

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1300 554 474
From outside Australia: +61 1300 554 474
ASX Code: OML
Website: www.linkmarketservices.com.au

SRN/HIN:

Entitlement Number:

Record Date
7:00pm (Sydney time): **Monday, 10 October 2016**

Offer Opens: **Wednesday, 19 October 2016**

Offer Closes
5:00pm (Sydney time): **Thursday, 3 November 2016**

SHARE PURCHASE PLAN ("SPP") APPLICATION FORM

How do I apply for Shares under this offer?

- Carefully read the SPP Offer Booklet (comprising the Chairman's Letter, key SPP Information and Terms and Conditions of the SPP (the "SPP Terms and Conditions") accompanying this form.
- Decide on the amount you wish to apply for in increments of A\$1,000 only, minimum of A\$1,000 to a maximum of A\$15,000.
- Pay for the Shares in accordance with the instructions outlined in the Terms and Conditions Booklet and further important instructions on the reverse of this form.
 - Option 1: Paying by BPAY®.
 - Option 2: Paying by Cheque, Bank Draft or Money Order.
- Payments must be in Australian dollars.

PAYMENT OPTIONS

Option 1: Paying by BPAY®

If paying by BPAY®, you do **NOT** need to complete or return the Acceptance Slip attached to this Application Form below. Payment must be received by the Registry by BPAY® by 5:00pm (Sydney time) on Thursday, 3 November 2016. By paying by BPAY®, you will be deemed to have completed an Application Form for the value of Shares subject to your Application Payment.

If you make a payment by BPAY® and oOh!media Limited receives an amount which is not between A\$1,000 and A\$15,000 in increments of A\$1,000, oOh!media Limited will round down the value of Shares applicable to your Application Payment, to the nearest thousand, with the maximum being A\$15,000. Your payment must be for a minimum of A\$1,000.



Biller Code: 132415
Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au

® Registered to BPAY Pty Ltd ABN 69 079 137 518

Option 2: Paying by Cheque, Bank Draft or Money Order

If paying by cheque, bank draft or money order, complete and return the Acceptance Slip attached to this Application Form with your Application Payment.

- Complete the value of Shares you wish to apply for at a minimum of A\$1,000 and maximum of A\$15,000 or in increments of A\$1,000.
- Enter your cheque, bank draft or money order details. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "oOh!media Limited SPP" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to your application amount oOh!media Limited will round down the value of Shares that you are applying for equal to your payment. Your payment must be for a minimum of A\$1,000 and maximum of A\$15,000 or in increments of A\$1,000.
- Enter your contact telephone number at which we may contact you regarding your application, if necessary.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

Please detach and enclose with payment



SRN/HIN:

Entitlement Number:



A I/We wish to purchase a parcel of Shares to the value of

A\$

0 0 0 0 0

B Make your cheque, bank draft or money order payable to "oOh!media Limited SPP" and crossed "Not Negotiable"

Drawer

Cheque Number

BSB Number

Account Number

Amount of Cheque

A\$,000.00

C Telephone Number – Business Hours

Telephone Number – After Hours

Contact Name

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IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase additional Shares under this SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the Application Payment by BPAY® or you submit your Acceptance Slip with your Application Payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional Schedule that contains additional certifications and details that must be provided ("the Schedule") before your Application will be received. The Schedule can be obtained by contacting the oOh!media Limited SPP Offer Information Line. Applications received by custodians that are not accompanied by the Schedule will be rejected.
6. For applicants that are not required to complete the Schedule, by submitting the Acceptance Slip (with a cheque, bank draft or money order) or making payment by BPAY®, you certify that the aggregate of the Application Payment paid by you for:
 - the parcel of New Shares indicated on this Application Form or BPAY® payment; and
 - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Acceptance Slip or payment by BPAY® does not exceed A\$15,000.
7. oOh!media Limited reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving the Shares for which they have applied, as oOh!media Limited may scaleback applications in its discretion.
9. By making an Application Payment, you hereby:
 - acknowledge that you have read and understood the SPP Terms and Conditions; and
 - agree to be bound by the SPP Terms and Conditions and the Constitution of the oOh!media Limited.

How to Lodge your Acceptance Slip and Application Payment

A reply paid envelope is enclosed for you to return your Acceptance Slip and Application Payment. No postage stamp is required if it is posted in Australia.

Acceptance Slip and the payment for New Shares must be received by the Registry no later than the closing date shown overleaf. If paying by BPAY® you do not need to complete or return the Application Form. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

oOh!media Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

or

Hand Delivery

oOh!media Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your Acceptance Slip and Application Payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (Sydney time) on Thursday, 3 November 2016. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. oOh!media Limited reserves the right not to process any Acceptance Slips and Application Payments received after the Closing Date.

If you require information on how to complete this Acceptance Slip please contact the oOh!media Limited SPP Offer Information Line on 1300 880 732 if calling within Australia or +61 1300 880 732 if calling from outside of Australia.