

Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**

To Company Name/Scheme

OOH! MEDIA LIMITED

ACN/ARSN

134 673 484

1. Details of substantial holder (1)

Name

MILFORD ASSET MANAGEMENT LIMITED

ACN/ARSN (if applicable)

N/A

The holder became a substantial holder on

02/12/2016

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)
FULLY PAID ORDINARY SHARES	8,255,992	8,255,992	5.030

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
MILFORD ASSET MANAGEMENT LTD	INVESTMENT MANAGER	8,255,992

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
MILFORD ASSET MANAGEMENT LTD	NNL CUSTODIANS		8,255,992 (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	
SEE ATTACHED				

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
N/A	

7. Addresses

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

Name	Address
MILFORD ASSET MANAGEMENT LTD	LEVEL 17, 41 SHORTLAND STREET, AUCKLAND 1010
	NEW ZEALAND

Signature

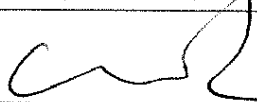
print name

MARK DAVID GILAND

capacity

HEAD OF RISK & COMPLIANCE

sign here



date

6 / 12 / 16

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.

Side	Exec Qty	Exec Amt	Trade Date
SELL	-48,133	269,848.04	10/08/2016
SELL	-59,098	331,321.12	10/08/2016
SELL	-200,000	937,000.00	22/08/2016
SELL	-100,000	468,500.00	22/08/2016
SELL	-200,000	940,000.00	22/08/2016
BUY	346,038	1,595,581.22	25/08/2016
BUY	346,038	1,595,581.22	25/08/2016
BUY	53,962	261,807.44	26/08/2016
BUY	53,962	261,807.44	26/08/2016
BUY	46,271	219,713.22	30/08/2016
BUY	86,759	411,966.44	30/08/2016
BUY	15,524	72,765.65	31/08/2016
BUY	5,486	26,157.25	31/08/2016
BUY	29,107	136,433.24	31/08/2016
BUY	10,286	49,043.65	31/08/2016
BUY	92,719	430,475.77	1/09/2016
BUY	85,000	393,686.00	2/09/2016
BUY	200,000	926,320.00	2/09/2016
SELL	-36,108	175,748.47	5/10/2016
SELL	-20,188	99,799.38	10/10/2016
BUY	99,722	473,679.50	12/10/2016
BUY	28,492	135,337.00	12/10/2016
BUY	400,000	1,900,000.00	12/10/2016
BUY	471,786	2,240,983.50	12/10/2016
BUY	250,000	1,061,250.00	27/10/2016
BUY	500,000	2,128,600.00	28/10/2016
BUY	500,000	2,099,950.00	2/11/2016
BUY	500,000	2,150,000.00	8/11/2016
BUY	875	3,716.04	11/11/2016
BUY	4,833	20,522.85	17/11/2016
BUY	24,080	102,253.31	17/11/2016
BUY	26,980	114,567.87	17/11/2016
BUY	1,051	4,455.50	18/11/2016
BUY	5,237	22,201.21	18/11/2016
BUY	5,867	24,871.97	18/11/2016
BUY	1,366	5,804.95	21/11/2016
BUY	6,805	28,918.53	21/11/2016
BUY	7,624	32,398.95	21/11/2016
BUY	285,000	1,255,510.50	2/12/2016
BUY	100,000	440,530.00	2/12/2016
BUY	285,000	1,221,538.50	5/12/2016