SGH
Industrial Services, Media and Investments

15 November 2012

Company Announcements Office
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By electronic lodgement

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Attached is a copy of the Executive Chairman's Address together with the Group Chief Executive Officer's Address, with presentation slides, to be made at the Annual General Meeting commencing at 10.30am today.

Yours faithfully
For and on behalf of Seven Group Holdings Limited

Warren Coatsworth
Company Secretary

Seven Group Holdings

Annual General Meeting

15 November 2012

Presentation by Kerry Stokes, Executive Chairman, Seven Group Holdings

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Your company has delivered another strong performance over the past twelve months.

It has been a challenging economy but your company continues to adapt and evolve, specifically our market-leading industrial services business – with WesTrac and its partnership with Caterpillar – as its core.

The partnership with Caterpillar delivers to WesTrac strength and market leadership in our key territories.

Seven Group Holdings delivered a record underlying profit result in the most recent financial year. The company has a strong balance sheet. The record profit performance provides a clear demonstration of WesTrac's strength and leadership in what have been extraordinary and challenging economic conditions for our clients. Our balance sheet, our profit performance and the leadership of our businesses allow us to be well-placed to take full advantage of an uncertain market.

WesTrac delivered a record result in Australia, underlining its leadership in the mining, resources and infrastructure sectors in New South Wales and Western Australia.

WesTrac's acquisition and integration of Bucyrus will further enhance WesTrac's business over the coming 2-3 years.

We are in discussions with Caterpillar on the acquisition of the distribution rights to Bucyrus for our territories in China. We continue to see growth in mining in our territories. Bucyrus linked with WesTrac presents significant benefits and opportunities for WesTrac China.

It has been a challenging twelve months for our territories in China, particularly in the latter part of the financial year.Policy measures designed to moderate economic growth have had a dramatic impact on demand for construction machinery. Given these developments, we are currently working to ensure our cost base there reflects this lower level of demand.

Despite the challenges, we are confident in the growth outlook for China and in particular the continuing development of that country's mining and infrastructure sectors. We are committed to the growth of our business and long-term success in China.

Beyond the acquisition of Bucyrus in our Australian markets, Seven Group Holdings has undertaken a series of investments that underpin the business. During the year, Seven Group also successfully completed the acquisition of National Hire, and as a result full ownership of AllightSykes. We now also have a 45 per cent shareholding in Coates Hire. We also strengthened our balance sheet with the sale of vividwireless to Optus Mobile.

We also participated in the successful $440 million rights issue undertaken by Seven West Media. We believe this rights issue has significantly strengthened the balance sheet of Seven West Media.

Our participation for our pro rata share in the rights issue demonstrates our commitment to Seven West Media.

This company delivered excellent results in a challenging market. It is the home of the best performing media businesses in Australia. We see good long-term value in the company.

Seven Group Holdings is well-placed in challenging times.

Our performance over the past twelve months has been positive. Our outlook for the coming twelve months in a cautious economy is strong. The focus of your board is driving growth for shareholders. I thank you, our shareholders, for your continuing investment in Seven Group Holdings.

Seven Group Holdings

Annual General Meeting

15 November 2012

Presentation by Peter Gammell, CEO, Seven Group Holdings

Once again, I am pleased to speak to you today to review 2012.

Over the last 12 months the Company and Group structure has yet again seen a fair degree of change as we have continued our process of focusing the Group on our core operations of WesTrac and our investment in Seven West Media.

Following the SGH takeover of National Hire at the end of last year, we have removed National Hire from the structure as it is a holding company and we now show our direct 100% holding in Allight Sykes, a manufacturer of Lighting products and dewatering pumps, and our 45% interest in Coates Hire, Australia's leading Rental Company.

In the centre of the chart is the Media Group showing our shareholding interests in Seven West Media. Shareholders will also be aware that we have accepted an offer from News Corporation for our investment in Consolidated Media Holdings and we expect that transaction to formally close at the end of this month. On the right is the Investment portfolio including our interest in the Agricultural Bank of China. You will note that Vividwireless is no longer included given its sale to Optus for $230m in June 2012.

2012 Highlights

2012 has been an eventful year for the Group and here are some of the key highlights and achievements.

I would like to highlight, that 2012 was an exceptional year of growth for SGH with record revenue and record underlying profit being achieved. 2012 also saw a number of transactions that will transform the Group going forward, with the USD$400m acquisition of Bucyrus within our Australian territories and the takeover of National Hire.

The Group also disposed of vividwireless for $230m which provided additional liquidity and enables the Group to focus on its key business areas of Industrial Services and Media.

Seven West Media and Coates Hire both undertook re-financings during the year, which will provide both companies with longer term funding.

Contribution to Group Segment EBIT

Overall the Group had an excellent year with EBIT growing from $386m in 2011 to $584 m in 2012.

In addition this gradual refocus of the group means that SGH now derives approximately 80% of EBIT from our Industrial Services Group.

The contribution from Media, while still significant at $116m to the Group, was down 9% on last year. Unfortunately despite excellent operational performance its results were impacted by the currently subdued advertising markets.

WesTrac Financials

The growth in revenue and profit in our main business in Australia was outstanding as it continued to benefit from the growth in the mining sector.

WesTrac Australia increased turnover by $1.3bn to $3.5bn and delivered an 88% growth in EBIT to $387m for the year.

Unfortunately in China the result was very disappointing which came as a result of the sharp reduction in the excavator and construction equipment markets.

As a result of this downturn we are now restructuring our China operations to reduce the cost base to reflect the lower than expected level of activity. Whilst we continue to believe in the opportunities in China (particularly in the longer term) we do need to go through this restructuring process.

Recurring Earnings Stream

Much has been said about the peaking of the mining industry.

Whilst it is true that in the absence of new projects commencing that top line sales of Capital equipment will start to return to more normal levels, we will continue to see a growth in Product Support sales. This growth will come as a result of the continuing growth in production from the newly installed fleets.

These higher production levels will be of benefit to WesTrac for many years to come as the future product support work will continue to grow to maintain these new fleets over their productive life. This provides WesTrac with a growing and recurring earnings stream from product support to help offset the impact of lower levels of capital sales.

WesTrac Australia – Expanded Operations

In order to cope with this growth in Australia WesTrac has been increasing its operational capacity for Product support.

In July, we opened our new NSW operational HQ in Newcastle on a 23 hectare site. The 12,000m^2 parts distribution centre is fully operational and we have over 400 employees servicing the needs of our customers in the Hunter region.

In WA we are also expanding our parts distribution capacity with a 40,000m^2 footprint incorporating a 16,000m^2 warehouse which is 4 times larger than the current warehouse space.

This facility will commence operation at the start of next year and will incorporate fully automated parts picking capability by the end of next year.

However, whilst we see growth in the operations, WesTrac is very focused on controlling cost growth and has already commenced a review of its operations to improve efficiency and to ensure that it can continue to offer its customers the lowest cost solution to maintenance.

SGH Interest in Coates Hire Group and AllightSykes

Previously these interests were shown as part of National Hire which SGH took over during the year. SGH has approximately a 45% economic interest in Coates Hire, the leading equipment rental company in Australia and 100% of AllightSykes, a manufacturer of lighting towers and water pumps.

In FY12 Coates Hire had a strong year, benefitting from significant capital expenditure in new fleet and strong demand from mining and resources customers in particular. In addition to expanding fleet, Coates Hire also improved utilization metrics, focused on operational efficiencies, and achieved a significant improvement in EBIT margins.

SGH's share of underlying Net Profit after Tax from Coates rose 147% to $56.3m, driven by a 22% increase in revenue to $1.3bn.

FY12 also saw a strong result from AllightSykes which saw revenue increase by 56% over FY11 to $210.3m in FY12, driven in particular by sales of equipment with mining applications. in the first quarter of FY13 we have seen this demand decline as a result of some mining sector customers scaling back on their capital expenditure programmes.

In response to a number of inbound enquires from potential buyers, SGH and Carlyle Group have appointed Goldman Sachs to advise on a strategic review of their ownership alternatives in relation to Coates Hire. This will commence immediately and is expected to take several months to reach a conclusion.

Seven West Media Business Structure

This next slide provides an overview of the Seven West Media business structure. The Group provides advertisers an ability to advertise across a market leading platform that includes FTA television, newspapers, magazines, radio and on-line.

Seven West Media – Overview

The pie chart on the left shows the Seven West EBIT of $473m split between electronic media at 67% and print media at 33%.

It is important to stress that these companies are market leaders and Seven's ratings success is as a result of the complementary nature and programming strategy of the three digital channels.

Seven continues to be the number 1 free-to-air channel for the sixth straight year. More Australians watch Seven than any other television network. Importantly, Seven also leads the market in television advertising revenue share.

Whilst advertising revenue has been down at The West Australian, its circulation has outperformed all other Australian metropolitan daily newspapers by recording its fifth consecutive year-on-year circulation audit increase.

While the past twelve months have seen other metropolitan newspapers report significant declines, The West Australian across Monday-Friday has just achieved its second back-to-back increase in the September quarter.

We believe that this demonstrates that The West is still a very good media asset which will continue to serve its community profitably for many years to come.

Whilst there is no doubt that the Seven West share price has fallen dramatically this has for the most part been reflected by similar falls in the share prices of its entire peer group in the media Industry.

We do not however consider that the current share price properly reflects the value of the SWM or its prospects but more is a function of the continuing negative sentiment in the current advertising market.

In order to maintain its profitability Seven West has announced at its recent AGM that there would be a further restructuring of its cost base, and guidance for the first half of FY13 of operating EBIT (before restructuring costs) of $250m.

Other Investments

On this next slide we show the value of our remaining portfolio of listed investments as at 30th June including our holding in the Agricultural Bank of China.

As you will see we have shown our investment in Consolidated Media Holdings separately as this holding has in effect been sold as a result of the recent takeover by News Limited. SGH will receive proceeds of $491m and will book an estimated $50m profit before tax on this transaction.

Recent events and Outlook

On 2 November the Scheme Implementation Deed between Consolidated Media Holdings Limited and News Limited became effective. SGH will receive cash consideration of $491m in late November.

High levels of deliveries of heavy mining equipment in Australia continued into the first quarter of FY13, positioning WesTrac Australia for a strong first half, although we expect new capital equipment sales for WesTrac Australia will however be lower in the second half due to the cancellation or deferment of a number of mine expansion projects.

We remain cautious regarding WesTrac China and note that current trading conditions in China have continued to decline and the outlook for our core construction and mining markets remains uncertain. As a result, sales and EBITDA for the region will be significantly down on the prior corresponding period.

Advertising markets in Australia remain soft and the outlook uncertain, although Seven West Media remains well positioned to take advantage of any upturn in the advertising market.

For the SGH Group, H1 of FY13 underlying NPAT is likely to be in the range of $200m - $220m (excluding the impact of significant items).

Looking forward, statutory results at 31 December may be impacted by any mark to market movement on our investment in Seven West Media.

In summary, we have an excellent balance sheet with long term finance facilities and most importantly we have growing profitable businesses. This has been an excellent year for the Group and I would like to acknowledge the tremendous efforts of all of our employees in achieving these results.

We do of course now face challenging times with many uncertainties but with our continued focus on cost control and delivering value to our customers I believe that SGH is well placed to deliver another good result in the current year.

SGH

Annual General Meeting
15 November 2012

INDUSTRIAL
SERVICES
MEDIA
INVESTMENTS

KERRY STOKES AC

Executive Chairman

PETER GAMMELL

Chief Executive Officer

Today's Agenda

What the Group Looks Like Now

SGH
Industrial Services, Media and Investments

- **Industrial Services**
  - 100% — WesTrac CAT, Australia
    - 100% — WesTrac 威斯特 CAT, China
  - 100% — ALLIGHTSYKES
  - 45% — coateshire
- **Media**
  - 33% + $250m RCPS — 7 W
    - 100% — 7
      - 7TWO
      - 7mate
    - 100% — The West Australian
    - 100% — Pacific magazines
    - 50% — YAHOO!7
  - 11% — PRIME MEDIA GROUP
- **Investments**
  - ~$671m — Listed Portfolio

Notes:
1. Group structure as at 15 November 2012
2. Seven West Media investment includes 33% of SWM ordinary shares on issue and $250m face value of Redeemable Convertible Preference Shares (RCPS).
3. Interest in Coates based on diluted interest after considering vesting conditions for options issued under the Coates Management Equity Plan

2012 Highlights

RECORD REVENUE, EBIT AND UNDERLYING NPAT DRIVEN BY STRONG INDUSTRIAL SERVICES PERFORMANCE

SIGNIFICANT ACQUISITIONS SUCCESSFULLY COMPLETED

- Bucyrus acquisition completed in June 2012 (US$400m)
- National Hire minority interest acquired in January 2012 ($192m), increasing SGH's interest in Coates Hire & AllightSykes

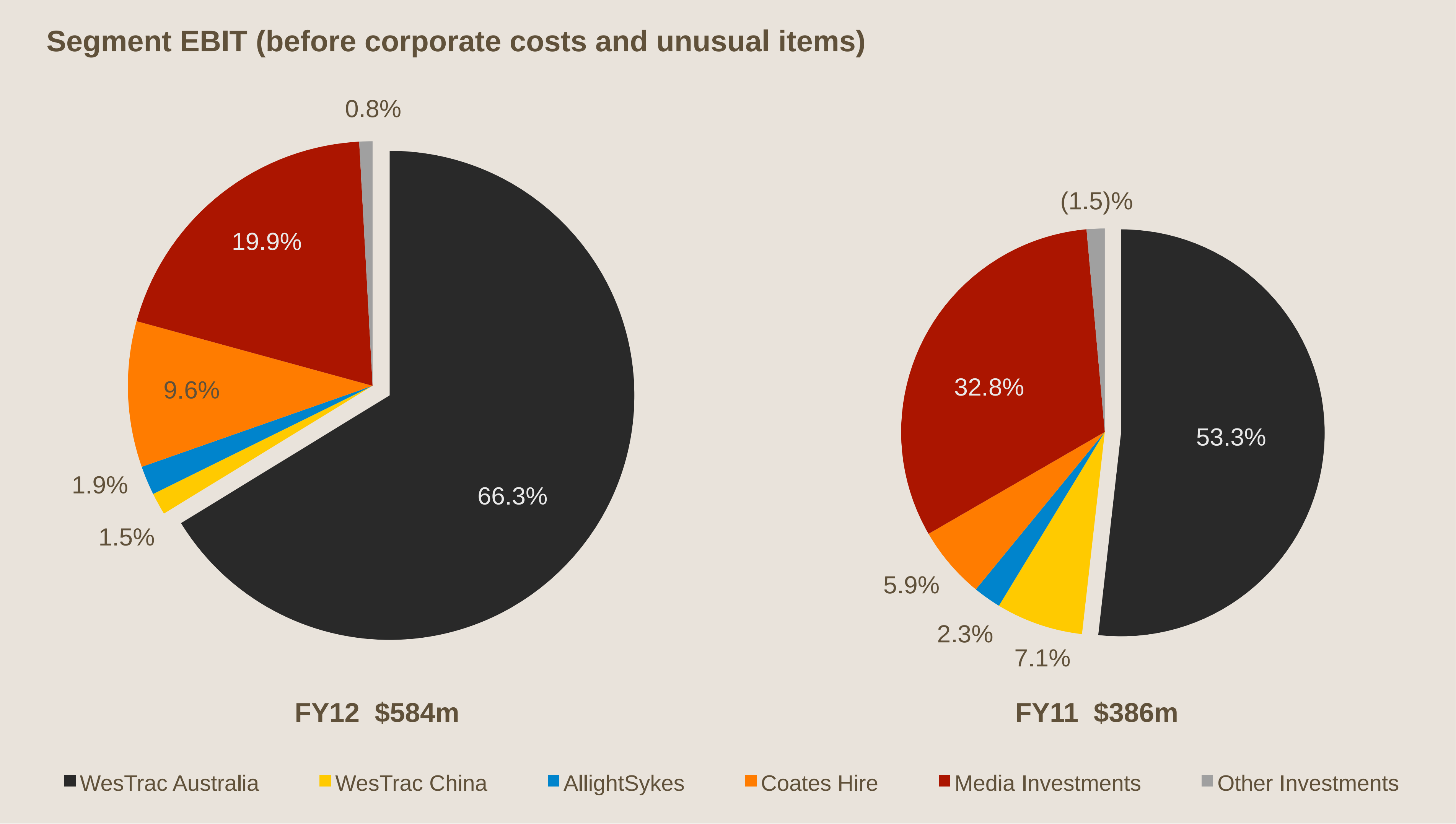
DIVESTMENT OF VIVIDWIRELESS WAS COMPLETED IN JUNE 2012

- $170m cash received, with an additional $60m likely in FY14
- $130m gain on sale recognised in 2012 results

SUCCESSFUL LONG TERM DEBT REFINANCING ACROSS GROUP INVESTMENTS

Contribution to Segment EBIT

- SGH is predominantly an Industrial Services business with approximately 80% of Group EBIT contributed by WesTrac, AllightSykes and Coates Hire

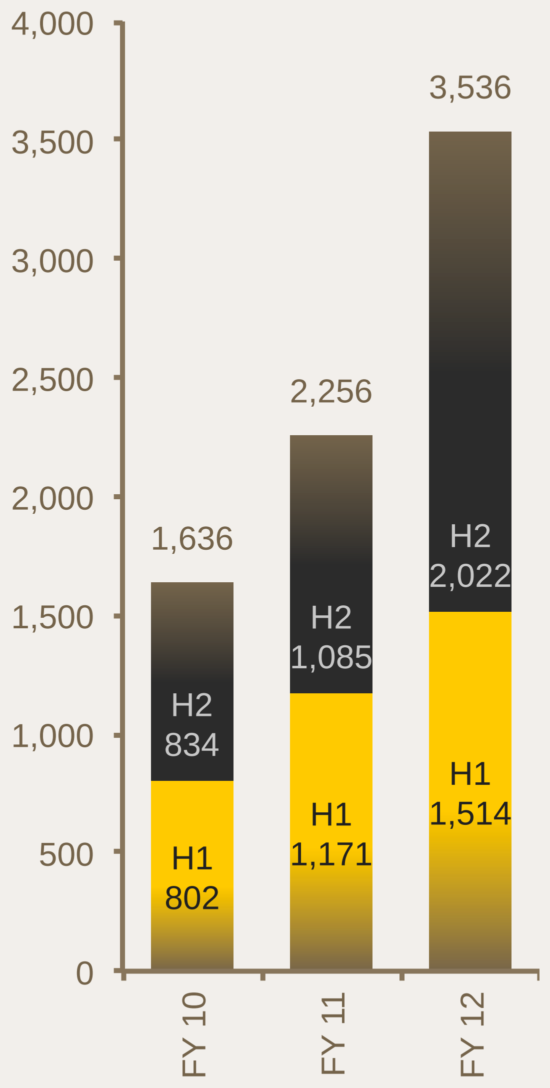


Notes:
1. FY12 Segment EBIT of $584m (excluding Unusual Items) is represented in the chart.
2. FY12 Group EBIT (excluding Unusual Items) includes $31m of corporate and transaction related costs.
3. Unusual Items include gain/loss on sale of investments / equity accounted investees and impairment of non-current assets

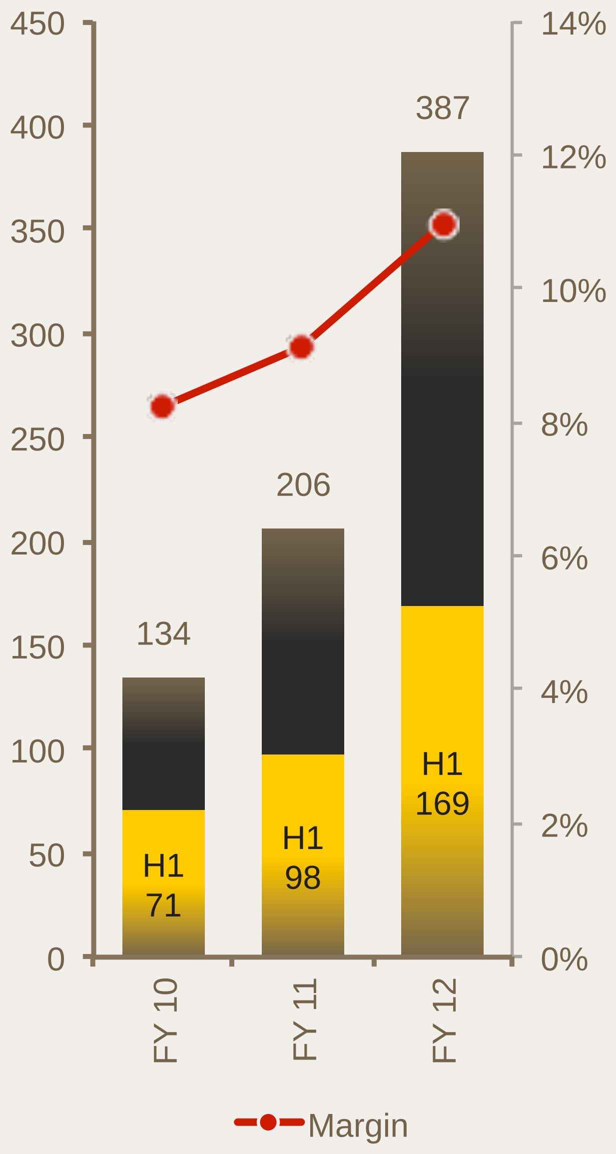
WesTrac Financials

WesTrac Australia

Revenue & Other Income (AUD m)

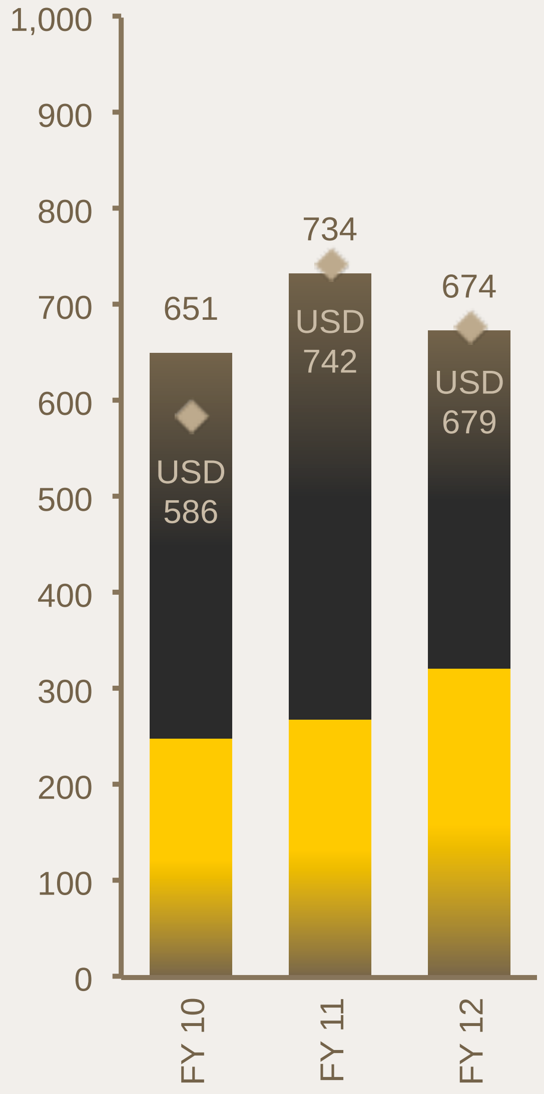


EBIT (AUD m) and EBIT Margin (%)

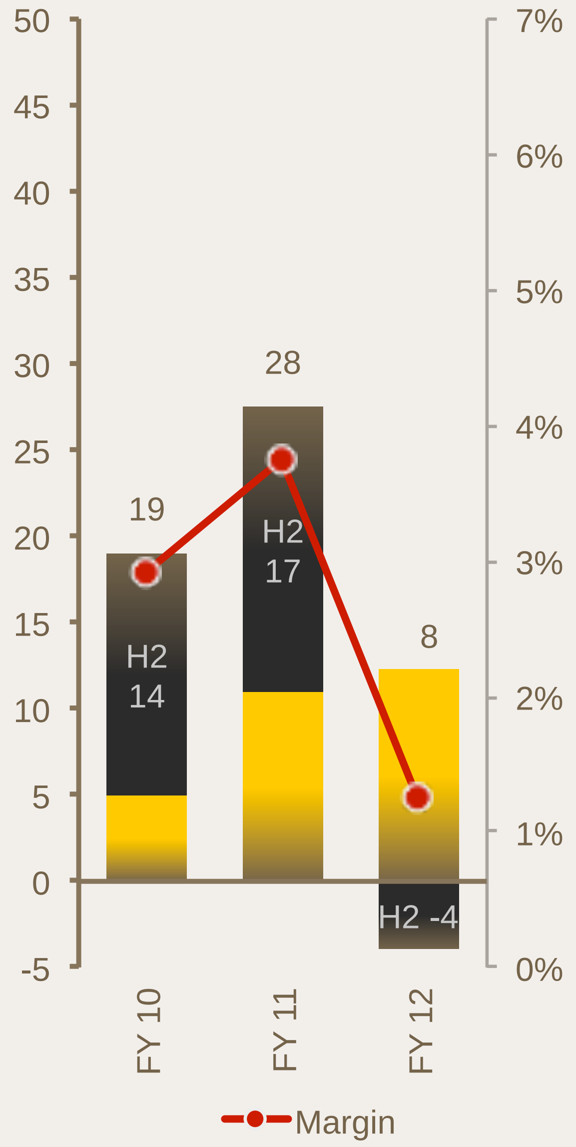


WesTrac China

Revenue & Other Income (AUD m)



EBIT (AUD m) and EBIT Margin (%)



Attractive Business Model with Recurring Earnings Stream from Product Support

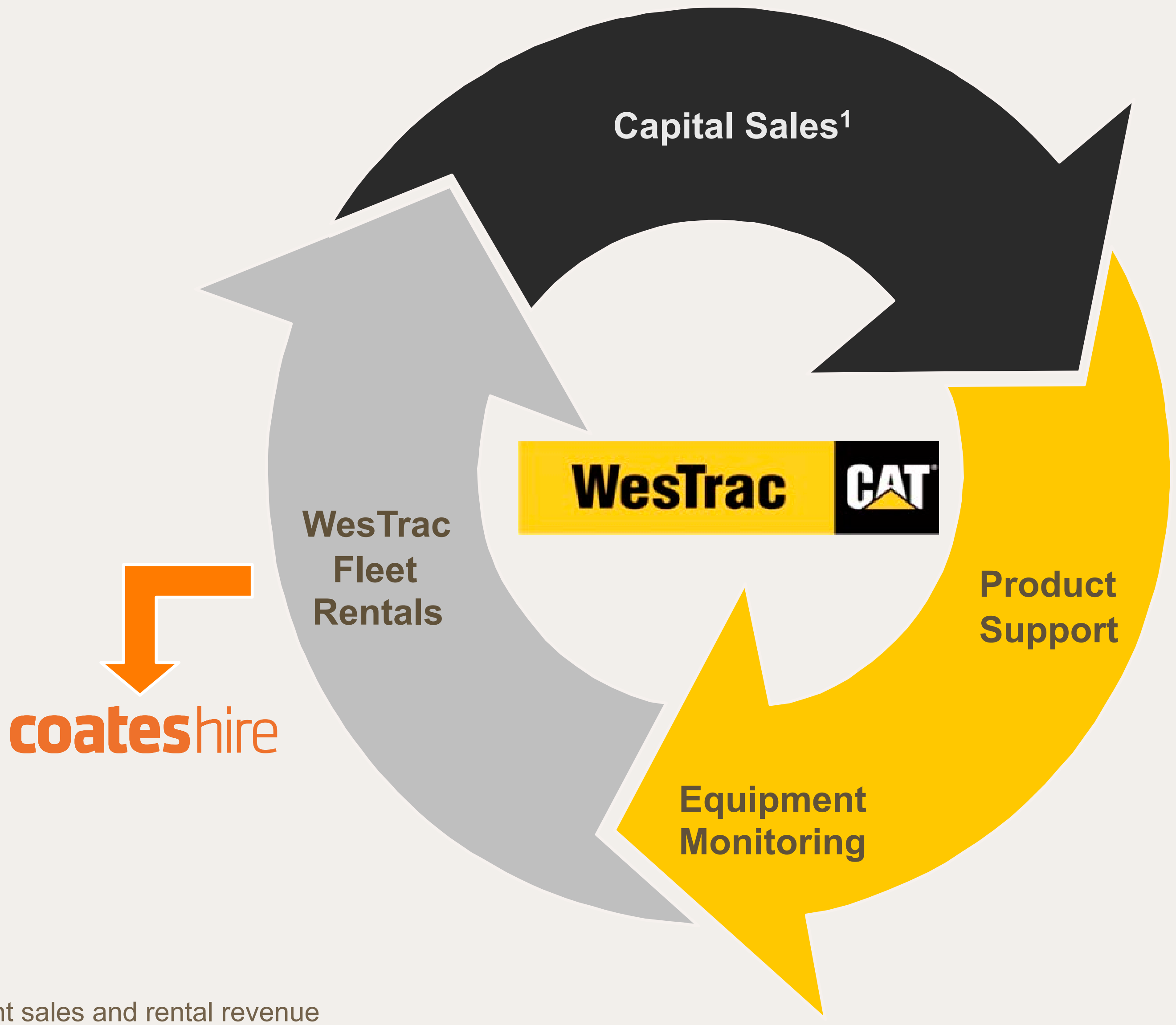
WesTrac Group is an equipment management company providing end-to-end products and services

Capital Sales[1]

- Large installed base of machines and engines
- Leveraged to mining growth
- Full range of surface and underground mining equipment

Rental Fleet

- Complete range of the latest new and near new CAT heavy earthmoving equipment
- Services the mining and heavy construction industries
- Smaller CAT equipment carried by Coates Rental Stores



Product Support

- 38 service locations in Australia
- Maintenance contracts account for a substantial portion of parts and service revenue

Equipment Monitoring

- Three state of the art condition monitoring labs in WA, NSW and Tianjin
- One of the largest CAT dealer oil labs in the world
- Remote GPS and computer monitoring systems
- Ability to identify mechanical problems in early stages

[1] Capital sales includes new and used equipment sales and rental revenue

WesTrac Australia - Expanded Operations

Tomago operations have now commenced

- Construction by lessor completed Jul 2012
- 23 hectare site including 12,000m^2 parts distribution centre
- WesTrac Institute, Sales and Administration Centre, Highway Truck Centre, Component Rebuild Centre
- More than 400 staff on site initially

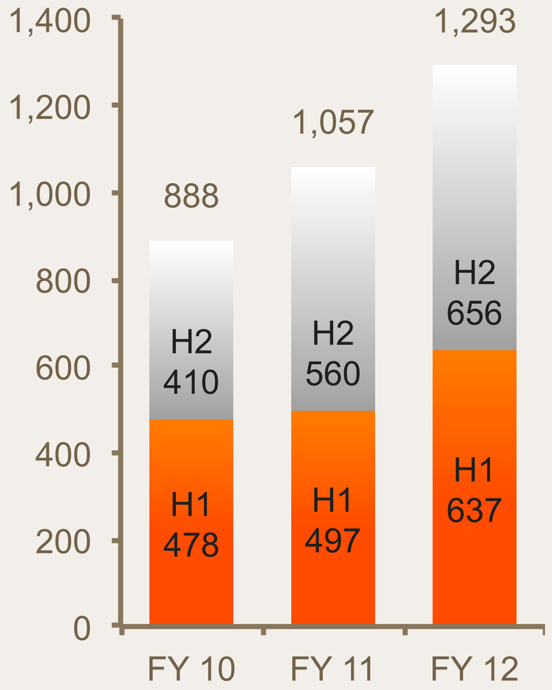
Parts Distribution Centre and Customer Service Centre nearing completion

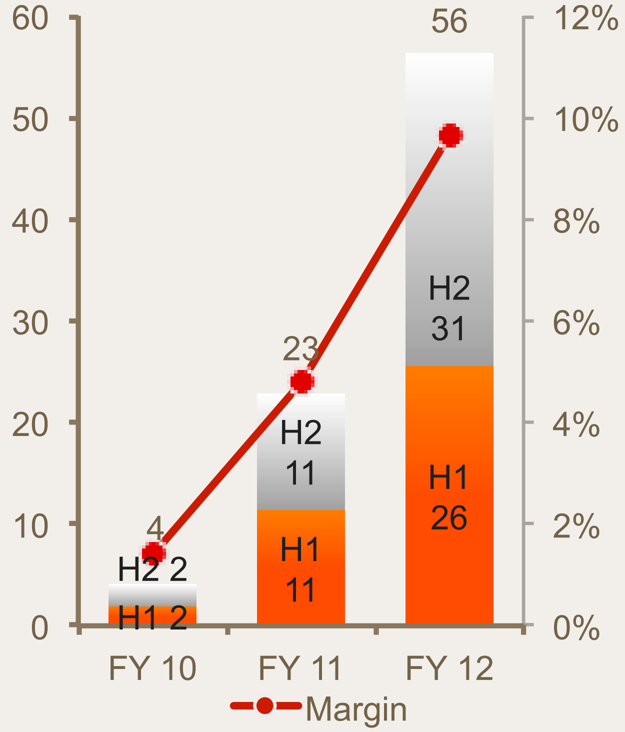
- Construction by lessor completed Sept 2012 with fit out currently underway
- 40,000m^2 footprint, 16,000m^2 warehouse, 4x larger than current warehouse space
- 65,000 CAT and 10,000 non-CAT part numbers carried, semi-auto and voice picking systems, RF scanning technology

SGH Interest in Coates Hire Group and AllightSykes

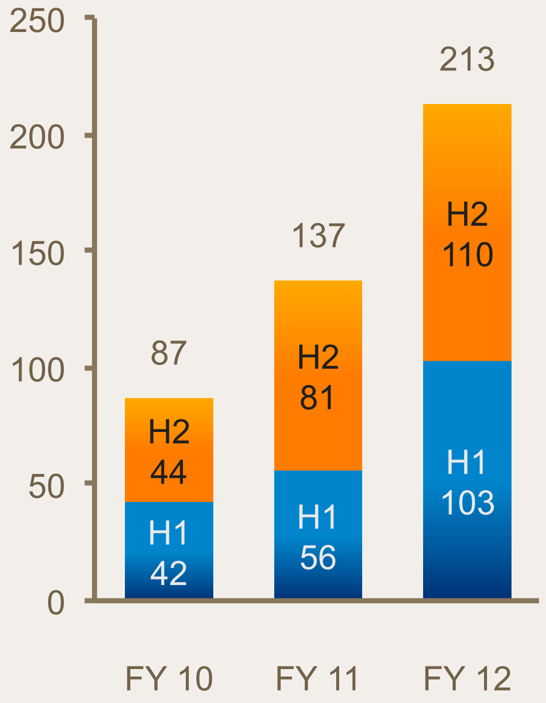
- SGH and Carlyle Group each have an approximate 45% economic interest in the Coates Hire Group.
- As a result of inbound enquiries, SGH and the Carlyle Group have appointed Goldman Sachs to advise on a strategic review of their ownership alternatives, in relation to the Coates Hire Group.

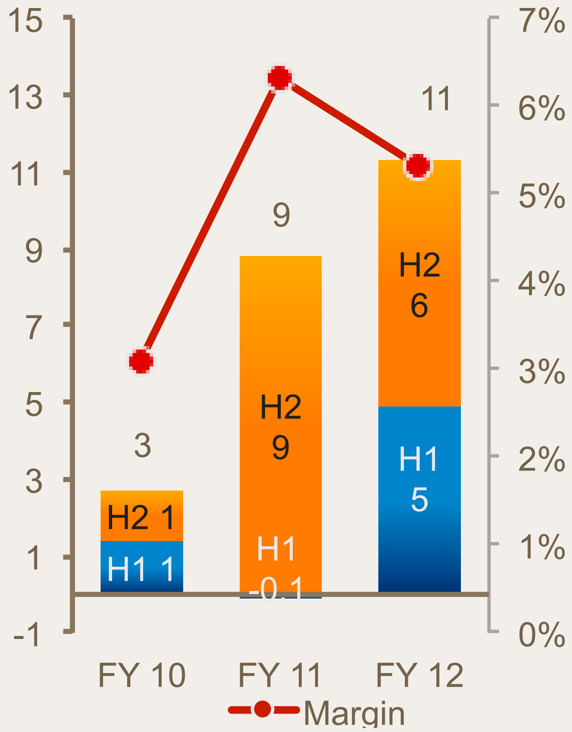
Coates Hire Summary Financials





AllightSykes Summary Financials





SGH Interest in Seven West Media

SGH
Industrial Services, Media and Investments

~33%

100% | 100% | 100%

FTA Television

- Australia's leading FTA television broadcaster with #1 Metro revenue share since Dec 2006 half.
- Operates commercial TV stations in Sydney, Melbourne, Brisbane, Adelaide, Perth and regional Queensland

Newspapers

- #1 newspaper in WA (The West Australian)
- #1 classified newspaper in WA (Quokka)
- 21 regional WA publications
- 17 community newspapers in Perth (49.9% stake)

Magazines

- Australia's second largest magazine publisher
- Portfolio of leading publication titles include: New Idea, marie claire, Better Homes and Gardens and Who
- Magazines reach 6.6m people each month

Online

- JV and online partnership with Yahoo!7 and leading WA websites
- One of Australia's leading online platforms
- 8.8m unique Yahoo!7 users

Other

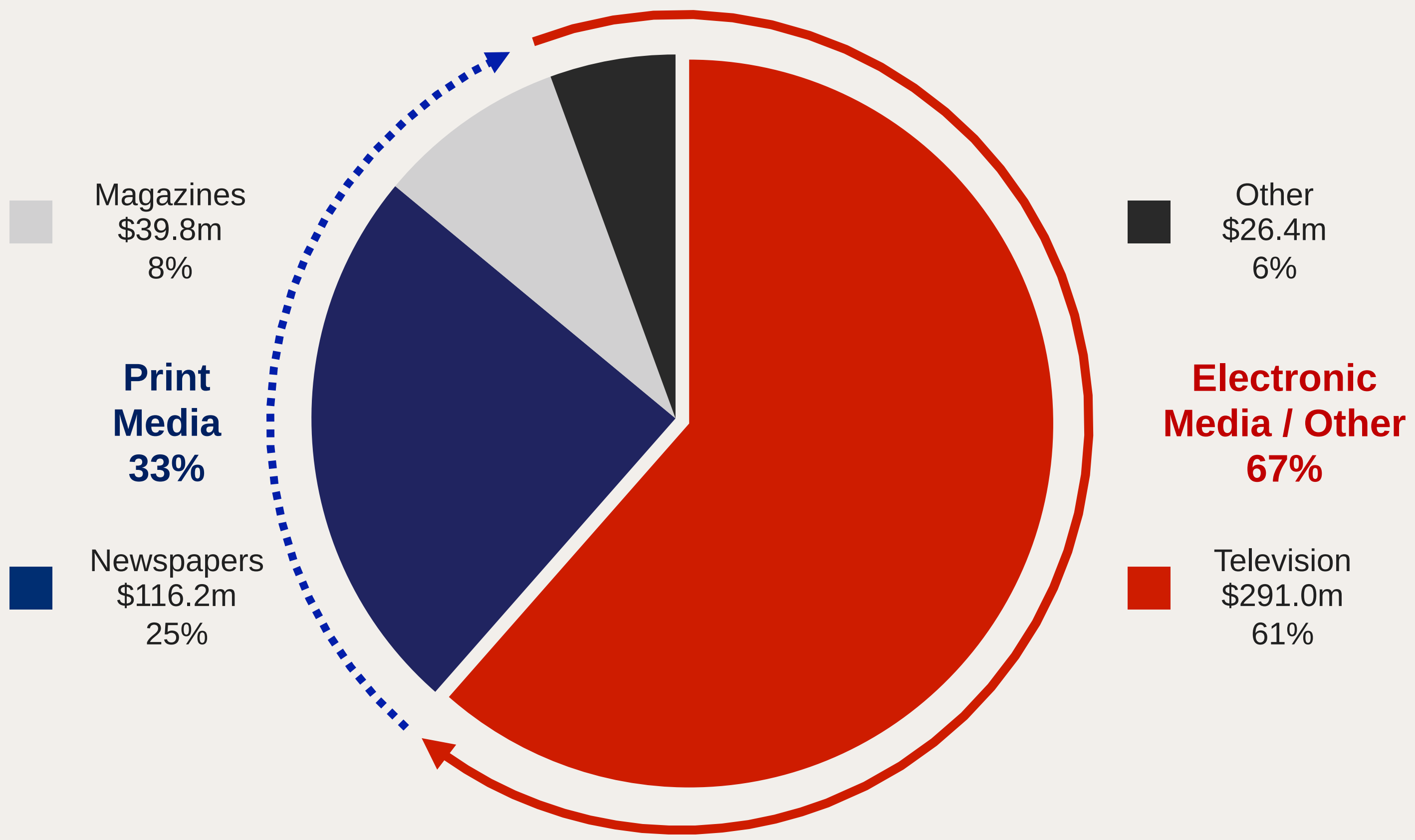
Other Media Assets

- Nine radio stations across regional WA
- 33.3% of SkyNews
- 33.3% of OzTAM
- 33.3% of TX Australia

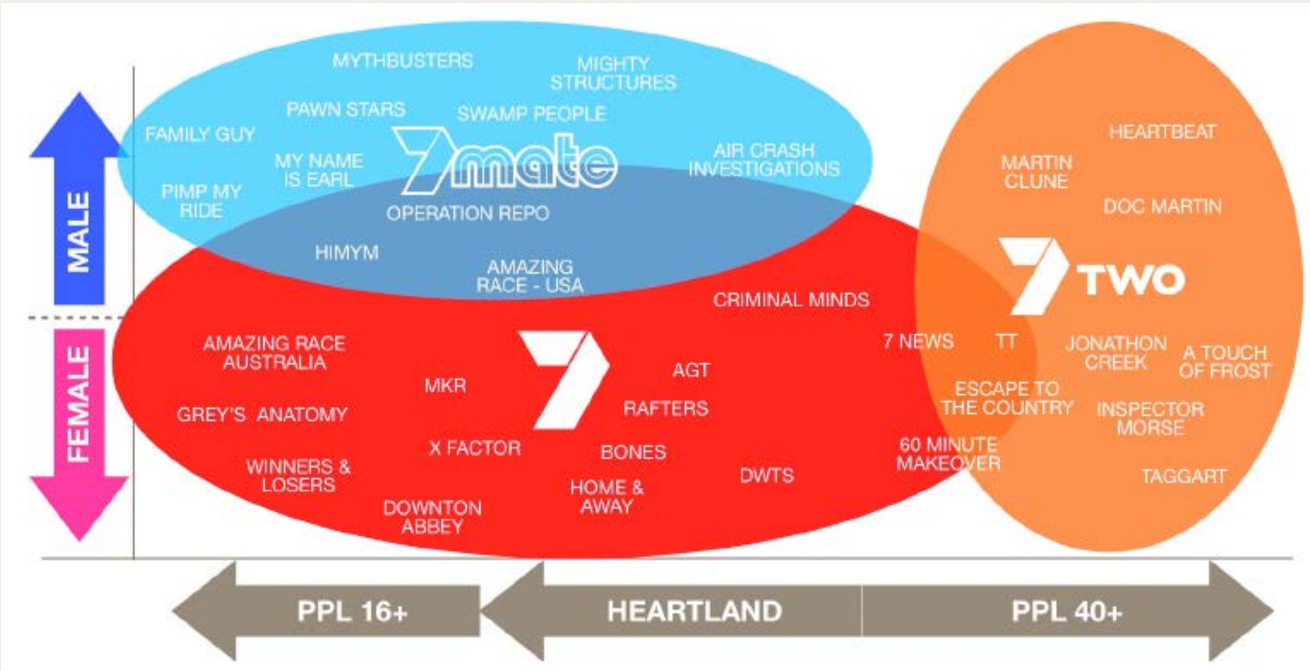
Note: 33% stake in Seven West Media excludes $250m RCPS

Seven West Media Overview

EBIT Breakdown By Division
FY12 $473m total



Strategy Underpinning Seven's
TV Audience Success



- Market-leading presence in broadcast television, newspapers and magazines and online
- Multi-platform strategy, scale and content gives Seven West Media a competitive advantage in capturing advertising spend and ability to innovate and identify new growth areas

Overview of SGH Investments

SGH
Industrial Services, Media and Investments

CMH investment sold Nov 2012

$671m

Listed Equities Portfolio

Impact of Consolidated Media Holdings Divestment	
Cash consideration to be received	$491m
Estimated gain on sale (pre-tax)	$50m

Note: market value of listed equities portfolio shown as at 30 June 2012

Recent Events and Outlook – Refer Disclaimer

RECENT EVENTS

- On 2 November the Scheme Implementation Deed between Consolidated Media Holdings Limited and News Limited became effective. SGH will receive cash consideration of $491m in late November.

OUTLOOK

- High levels of deliveries of heavy mining equipment in Australia continued in the first quarter of FY13, positioning WesTrac Australia for a strong first half, although we expect new capital equipment sales will be lower in the second half due to the cancellation or deferment of a number of mine expansion projects.
- We remain cautious regarding WesTrac China and note that current trading conditions in China have continued to decline and the outlook remains uncertain. As a result sales and EBITDA for the region will be significantly down on the prior corresponding period.
- Seven West Media remains well positioned to take advantage of any upturn in the advertising market although advertising markets in Australia remain soft and the outlook uncertain.
- For the SGH Group, H1of FY13 underlying NPAT is likely to be in the range of $200m - $220m, which is an 18 - 30% increase on the prior corresponding period of $169m.
- Looking forward, statutory results at 31 December may be impacted by any mark to market movement on our investment in Seven West Media.

Disclaimer

BASIS OF PREPARATION OF SLIDES

- Included in this presentation is data prepared by the management of Seven Group Holdings Limited (SGH) and other associated entities and investments. This data is included for information purposes only and has not been subject to the same level of review by the company as the statutory accounts and so is merely provided for indicative purposes. The company and its employees do not warrant the data and disclaim any liability flowing from the use of this data by any party.

- SGH does not accept any liability to any person, organisation or entity for any loss or damage suffered as a result of reliance on this document. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements, and are subject to variation. All forward-looking statements in this document reflect the current expectations concerning future results and events. Any forward-looking statements contained or implied, either within this document or verbally, involve known and unknown risks, uncertainties and other factors (including economic and market conditions, changes in operating conditions, currency fluctuations, political events, labour relations, availability and cost of labour, materials and equipment) that may cause actual results, performance or achievements to differ materially from the anticipated results, performance or achievements, expressed, projected or implied by any forward-looking statements.

- Unless otherwise indicated, all references to estimates, targets and forecasts and derivations of the same in this material are references to estimates, targets and forecasts by SGH. Management estimates, targets and forecasts are based on views held only at the date of this material, and actual events and results may be materially different from them. SGH does not undertake to revise the material to reflect any future events or circumstances.

NON-IFRS FINANCIAL INFORMATION

- SGH results are reported under International Financial Reporting Standards (IFRS). The underlying segment performance shown on Slide 7 excludes significant items, comprising impairment of investments, fair value movement of derivatives, share of significant items relating to results from equity accounted investees and net gain on sale of investments and subsidiaries.

- This presentation also includes certain non-IFRS measures including Underlying Net Profit after Tax (excluding significant items), total revenue and other income, Segment EBIT, Segment EBIT margin, Segment EBITDA and Segment EBITDA margin. These measures are used internally by management to assess the performance of our business, make decisions on the allocation of our resources and assess operational management. Non-IFRS measures have not been subject to audit or review.

SGH

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