



Sky Network Television Limited

Special Meeting of Shareholders

Monday, 13 June 2005 commencing 12.00 midday at the Langham Hotel,
83 Symonds Street, Auckland

ADMISSION CARD

If you propose **TO ATTEND** the Special Meeting please bring this Admission Card and the Proxy/Voting Form intact. If you do **NOT** propose to **ATTEND** the Special Meeting but wish to be represented by proxy please complete the Proxy/Voting Form below, detach this Admission Card and fold the Proxy/Voting Form as indicated, seal and mail. The Proxy/Voting Form is pre-addressed and requires no postage stamp if posted in New Zealand.

Shareholder Number:

TEAR

PROXY FORM (For use if you do not propose to attend the Special Meeting)

Holder No.: _____ No. of voting securities: _____

I/WE _____

being a shareholder/shareholders of Sky Network Television Limited, hereby appoint:

Name: _____ of _____

Or, failing him/her _____ of _____

as my/our proxy/corporate representative to exercise my/our vote at the Special Meeting of Shareholders of the above named Company to be held on Monday 13 June 2005 and at any adjournment or postponement of that meeting.

If you wish, you may appoint as your proxy "the Chairperson of the Special Meeting". Unless otherwise directed by the shareholder completing the voting section of this form, the proxy may vote or abstain from voting as he/she thinks fit. Should you wish to direct the proxy how to vote, please indicate with a (✓) in the appropriate box below.

VOTING INSTRUCTIONS/VOTING FORM

This part of the form can be used either as voting instructions for a proxy or as a voting paper at the Special Meeting (if a poll is called). This form is to be used to vote as follows on the resolution below.

(Please note that if the shares are held jointly, the voting directions given in this section are given on behalf of each joint holder).

FOLD

Holder No. _____ No. of voting securities _____

RESOLUTION TO APPROVE THE SCHEME OF ARRANGEMENT

To be voted on by all shareholders as a special resolution

"That the scheme of arrangement relating to Independent Newspapers Limited, Sky Network Television Limited and Merger Company 2005 Limited described in the Arrangement Plan contained in the Information Memorandum accompanying the Summary and Notice of Meeting be approved."

Tick (✓) the appropriate box

For Against

☐☐

To be voted on by all shareholders (excluding Independent Newspapers Limited and its "associated persons") as an ordinary resolution

"That the scheme of arrangement relating to Independent Newspapers Limited, Sky Network Television Limited and Merger Company 2005 Limited described in the Arrangement Plan contained in the Information Memorandum accompanying the Summary and Notice of Meeting be approved."

Tick (✓) the appropriate box

For Against

☐☐

Signed this _____ day of _____ 2005

Signature(s) of shareholder(s) _____

NOTES ON COMPLETING THIS FORM

IF YOU DO NOT WISH TO ATTEND THE SPECIAL MEETING OF SHAREHOLDERS

1. You may appoint "the Chairperson of the Special Meeting" or any other person as your proxy/corporate representative by completing the "Proxy Form" section of this form. You may also direct your proxy/corporate representative as to how to vote on the resolution set out in the Summary and Notice of Meeting by also indicating your voting preference in the boxes provided in the voting section of this form. It is not necessary to provide such direction.
2. This form must be signed by the shareholder or his/her attorney in writing or, if the shareholder is a corporation, by an officer or attorney duly authorised. Joint holders must all sign this form.
3. This form and the power of attorney or other authority, if any, under which it is signed, or a copy of that power of attorney, must be deposited at the registered office of the Company or the office of the share registry no later than 12.00pm on 11 June 2005 (New Zealand time), which is not less than 48 hours before the time appointed for the Special Meeting. If you wish to deposit your proxy by fax, please send it to the office of the share registry on +64 9 488 8787.
4. If the address to which this form was mailed was incorrect, or if the address has changed, please advise the share registry.

IF YOU WISH TO ATTEND THE SPECIAL MEETING OF SHAREHOLDERS

1. Bring the Voting/Proxy Form and the Admission Card with you to the Special Meeting.
2. Hand the Admission Card to the Company's share registrar at the entrance to the Special Meeting venue.
3. Take the Voting/Proxy Form with you into the Special Meeting. You will need to record your votes on the form, sign it under the section entitled "Resolution to Approve the Scheme of Arrangement" and hand it in when requested.

IMPORTANT INSTRUCTIONS

1. To assist shareholders wishing to exercise their voting rights at the Special Meeting, whether by proxy or in person, the Voting/Proxy Form and Admission Card has been personalised with individual shareholders details.
2. This Voting/Proxy Form shows the number of ordinary shares you held in the Company at 5.00pm on 17 May 2005.
3. If your holdings alter between 5.00pm on 17 May 2005 and 12.00pm on 11 June 2005, your holdings at that later date will apply for voting entitlements.
4. This procedure applies to voting by proxy and to voting in person on a poll at the Special Meeting.
5. If you have any questions regarding the Special Meeting, please call our shareholder information lines: New Zealand 09 488 8700, International +64 9 488 8700.

TEAR

FreePost Authority Number 2888



The Share Registrar
Sky Network Television Limited
C/- Computershare Investor Services Limited
Private Bag 92119
Auckland 1020
New Zealand

FOLD

MAILING INSTRUCTIONS

1. If mailing this Voting/Proxy Form from within New Zealand, use this Voting/Proxy Form as a reply paid envelope by following the directions below:
 - i. tear off the Admission Card;
 - ii. fold along the line indicated; and
 - iii. seal securely with tape.
2. If mailing this Voting/Proxy Form from outside New Zealand, place this Voting/Proxy Form in an envelope and affix the necessary postage from the country of mailing.

Address to:
The Share Registrar
Sky Network Television Limited
C/- Computershare Investor Services Limited
Private Bag 92119
Auckland 1020
New Zealand