

Notice of event affecting securities

New Zealand Stock Exchange Listing Rule 7.12.2. For rights, Listing Rules 7.10.9 and 7.10.10.
For change to allotment, Listing Rule 7.12.1, a separate advice is required.

Number of pages including this one
(Please provide any other relevant
details on additional pages)

Full name of Issuer	SKY NETWORK TELEVISION LIMITED		
Name of officer authorised to make this notice	JASON HOLLINGWORTH	Authority for event, e.g. Directors' resolution	
Contact phone number	09 579 9999	Contact fax number	09 525 8324
		Date	23 / 09 / 2005

Nature of event Tick as appropriate	Bonus Issue ☐	If ticked, state whether: Taxable ☐ / Non Taxable ☐	Conversion ☐	Interest ☒	Rights Issue Renounceable ☐
	Rights Issue non-renounceable ☐	Capital change ☐	Call ☐	Dividend ☐	If ticked, state whether: Interim ☐
				Full Year ☐	Special ☐

EXISTING securities affected by this *If more than one security is affected by the event, use a separate form.*

Description of the class of securities	9.3% CAPITAL NOTES (SKT 010)	ISIN	D0001S8
			<i>If unknown, contact NZX</i>

Details of securities issued pursuant to this event *If more than one class of security is to be issued, use a separate form for each class.*

Description of the class of securities		ISIN	
			<i>If unknown, contact NZX</i>
Number of Securities to be issued following event		Minimum Entitlement	
Conversion, Maturity, Call Payable or Exercise Date		Treatment of Fractions	
Enter N/A if not applicable		Ratio, e.g. ① for ②	
Strike price per security for any issue in lieu or date Strike Price available.		Tick if <i>pari passu</i> ☐ OR provide an explanation of the ranking	

Monies Associated with Event *Dividend payable, Call payable, Exercise price, Conversion price, Redemption price, Application money.*

In dollars and cents		Source of Payment	
Amount per security	\$		
Currency		Supplementary dividend details - Listing Rule 7.12.7	
Total monies	\$	Amount per security in dollars and cents	N/A
		Date Payable	

Taxation*Amount per Security in Dollars and cents to six decimal places*

In the case of a taxable bonus issue state strike price	\$	Resident Withholding Tax	\$	Credits (Give details)	\$
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Timing *(Refer Appendix 8 in the Listing Rules)***Record Date 5pm**

For calculation of entitlements - must be the last business day of a week

30 September, 2005

Application Date

Also, Call Payable, Dividend / Interest Payable, Exercise Date, Conversion Date. In the case of applications this must be the last business day of the week.

15/10/2005

Notice Date

Entitlement letters, call notices, conversion notices mailed

Allotment Date

For the issue of new securities. Must be within 5 business days of record date.

OFFICE USE ONLY

Ex Date:
Commence Quoting Rights:
Cease Quoting Rights 5pm:
Commence Quoting New Securities:
Cease Quoting Old Security 5pm:

Security Code:
Security Code:

