NZX Limited
Level 1, NZX Centre
11 Cable Street
PO Box 2959
Wellington 6140
New Zealand
Tel +64 4 472 7599

www.nzx.com

Memorandum

To: Market Participants

From: NZX Product Operations

Date: Friday, 11 November 2022

Subject: Sky Network Television Limited ("SKT") - Capital Return to Shareholders

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Message:

On 25 August 2022 Sky Network Television Limited ("SKT") announced that it intended to return capital to its shareholders by way of scheme of arrangement. On 2 November 2022, SKT shareholders approved the return of capital.

The scheme will involve SKT's shareholders:

(a) having 1 share cancelled for every 6 shares held (together with all rights attaching to those shares). Fractions of a share will be rounded up or down to the nearest whole number (with 0.5 rounded up); and

(b) receiving a cash sum of NZD$2.40 for each share cancelled. Shareholders on the record date for the scheme with an address on the register in Australia will be paid NZ$2.40 converted into Australian dollars at an exchange rate approved by SKT on or about the record date.

In order to correctly reflect SKT's market capitalisation, SKT's information in NZX's systems will be displayed on a post-cancellation basis from Ex Date.

The trading halt on SKT ordinary shares will extend from the commencement of trading on Friday, 18 November until the earlier of:

(a) an announcement by SKT that the scheme has been implemented; and

(b) 12.00pm Tuesday, 22 November.

A timetable of events is below

Event	Date
Last day of trading in SKT on NZX Main Board pre-cancellation	Thursday, 17 November 2022
Ex Date and trading halt applied	Friday, 18 November 2022
Record Date	5.00pm, Monday, 21 November 2022
Implementation Date	Tuesday, 22 November 2022
Post cancellation trading resumes, trading halt lifted	By 12pm on Tuesday, 22 November 2022
Payment to Shareholders	Tuesday, 29 November 2022

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS