

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Nine Entertainment Co. Holdings Limited  
ACN/ARSN 122 203 892

**1. Details of substantial holder (1)**

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)  
ACN/ARSN (if applicable) N/A  
The holder became a substantial holder on 17 May 2019\*

*\*Vanguard recently updated its approach to the calculation of its substantial holding to include the relevant interests of separate Vanguard mutual funds and collective investment schemes that are managed by an external investment advisor. This is the date on which Vanguard updated the calculation.*

**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)
Ordinary	85,351,412	85,351,412	5.005%

**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
Vanguard Group	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	Ordinary – 85,351,412

**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
Vanguard Group	Brown Brothers Harriman	Various funds and accounts of Vanguard Group	Ordinary – 511,456
Vanguard Group	BNY Mellon	Various funds and accounts of Vanguard Group	Ordinary – 5,547,267
Vanguard Group	JP Morgan Chase Bank, N.A.	Various funds and accounts of Vanguard Group	Ordinary – 42,937,676
Vanguard Group	State Street Bank and Trust Company	Various funds and accounts of Vanguard Group	Ordinary – 10,846,783
Vanguard Group	Various others	Various funds and accounts of Vanguard Group	Ordinary – 25,508,230

**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
See Annexure A			

**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	N/A

**7. Addresses**

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

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name SHAWN ACKER capacity MANAGER

sign here  date 24 May 2019

## Annexure A

To Company  
ACN/ARSN

Nine Entertainment Co. Holdings Limited  
122 203 892

Substantial Holder Name  
ACN/ARSN

Vanguard Group  
N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
17-Jan-2019	The Vanguard Group, Inc.	SELL	1.63	Ordinary	(90,731)	(90,731)
17-Jan-2019	The Vanguard Group, Inc.	BUY	1.60	Ordinary	235,140	235,140
17-Jan-2019	The Vanguard Group, Inc.	SELL	1.59	Ordinary	(14,898)	(14,898)
17-Jan-2019	The Vanguard Group, Inc.	BUY	1.63	Ordinary	81,745	81,745
17-Jan-2019	The Vanguard Group, Inc.	BUY	1.58	Ordinary	182,109	182,109
18-Jan-2019	The Vanguard Group, Inc.	BUY	1.60	Ordinary	182,109	182,109
21-Jan-2019	The Vanguard Group, Inc.	BUY	1.61	Ordinary	172,730	172,730
22-Jan-2019	The Vanguard Group, Inc.	SELL	1.61	Ordinary	(14,898)	(14,898)
23-Jan-2019	The Vanguard Group, Inc.	SELL	1.58	Ordinary	(32,279)	(32,279)
23-Jan-2019	The Vanguard Group, Inc.	BUY	1.59	Ordinary	9,244	9,244
24-Jan-2019	The Vanguard Group, Inc.	SELL	1.51	Ordinary	(32,279)	(32,279)
24-Jan-2019	The Vanguard Group, Inc.	BUY	1.59	Ordinary	14,335	14,335
29-Jan-2019	The Vanguard Group, Inc.	SELL	1.55	Ordinary	(47,177)	(47,177)
29-Jan-2019	The Vanguard Group, Inc.	SELL	1.55	Ordinary	(19,864)	(19,864)
29-Jan-2019	The Vanguard Group, Inc.	SELL	1.55	Ordinary	(19,864)	(19,864)
29-Jan-2019	The Vanguard Group, Inc.	SELL	1.55	Ordinary	(30,272)	(30,272)
1-Feb-2019	The Vanguard Group, Inc.	SELL	1.49	Ordinary	(30,272)	(30,272)
1-Feb-2019	The Vanguard Group, Inc.	SELL	1.49	Ordinary	(37,840)	(37,840)
5-Feb-2019	The Vanguard Group, Inc.	BUY	1.49	Ordinary	13,937	13,937
7-Feb-2019	The Vanguard Group, Inc.	SELL	1.45	Ordinary	(14,640)	(14,640)
7-Feb-2019	The Vanguard Group, Inc.	SELL	1.45	Ordinary	(30,272)	(30,272)
8-Feb-2019	The Vanguard Group, Inc.	SELL	1.43	Ordinary	(22,704)	(22,704)
13-Feb-2019	The Vanguard Group, Inc.	SELL	1.46	Ordinary	(52,976)	(52,976)
14-Feb-2019	The Vanguard Group, Inc.	BUY	1.39	Ordinary	55,835	55,835
15-Feb-2019	The Vanguard Group, Inc.	SELL	1.49	Ordinary	(30,272)	(30,272)
21-Feb-2019	The Vanguard Group, Inc.	BUY	1.55	Ordinary	6,700	6,700
22-Feb-2019	The Vanguard Group, Inc.	BUY	1.59	Ordinary	500,645	500,645
22-Feb-2019	The Vanguard Group, Inc.	SELL	1.68	Ordinary	(37,840)	(37,840)
22-Feb-2019	The Vanguard Group, Inc.	BUY	1.59	Ordinary	4,242	4,242
25-Feb-2019	The Vanguard Group, Inc.	SELL	1.64	Ordinary	(15,136)	(15,136)
25-Feb-2019	The Vanguard Group, Inc.	SELL	1.64	Ordinary	(22,704)	(22,704)
25-Feb-2019	The Vanguard Group, Inc.	SELL	1.64	Ordinary	(15,136)	(15,136)
26-Feb-2019	The Vanguard Group, Inc.	BUY	1.66	Ordinary	12,415	12,415
1-Mar-2019	The Vanguard Group, Inc.	BUY	1.75	Ordinary	25,543	25,543
1-Mar-2019	The Vanguard Group, Inc.	BUY	1.75	Ordinary	1,813	1,813
5-Mar-2019	The Vanguard Group, Inc.	BUY	1.73	Ordinary	14,898	14,898
8-Mar-2019	The Vanguard Group, Inc.	BUY	1.70	Ordinary	12,415	12,415
15-Mar-2019	The Vanguard Group, Inc.	BUY	1.73	Ordinary	60,179	60,179
15-Mar-2019	The Vanguard Group, Inc.	BUY	1.73	Ordinary	825	825
15-Mar-2019	The Vanguard Group, Inc.	BUY	1.73	Ordinary	140,349	140,349
15-Mar-2019	The Vanguard Group, Inc.	BUY	1.73	Ordinary	1,925	1,925
15-Mar-2019	The Vanguard Group, Inc.	SELL	1.73	Ordinary	(4,405)	(4,405)
20-Mar-2019	The Vanguard Group, Inc.	BUY	1.69	Ordinary	7,449	7,449
27-Mar-2019	The Vanguard Group, Inc.	SELL	1.66	Ordinary	(15,136)	(15,136)
1-Apr-2019	The Vanguard Group, Inc.	BUY	1.75	Ordinary	9,932	9,932
8-May-2019	The Vanguard Group, Inc.	BUY	1.82	Ordinary	21,866	21,866
10-May-2019	The Vanguard Group, Inc.	BUY	1.84	Ordinary	184,434	184,434
10-May-2019	The Vanguard Group, Inc.	BUY	1.84	Ordinary	2,210	2,210
21-Jan-2019	Vanguard Investments Australia Ltd.	SELL	1.61	Ordinary	(20,675)	(20,675)
21-Jan-2019	Vanguard Investments Australia Ltd.	BUY	1.61	Ordinary	8,628	8,628
24-Jan-2019	Vanguard Investments Australia Ltd.	SELL	1.51	Ordinary	(92,266)	(92,266)
29-Jan-2019	Vanguard Investments Australia Ltd.	SELL	1.55	Ordinary	(92,116)	(92,116)
30-Jan-2019	Vanguard Investments Australia Ltd.	BUY	1.48	Ordinary	5,368	5,368
30-Jan-2019	Vanguard Investments Australia Ltd.	BUY	1.47	Ordinary	85,380	85,380
1-Feb-2019	Vanguard Investments Australia Ltd.	BUY	1.49	Ordinary	78,559	78,559
4-Feb-2019	Vanguard Investments Australia Ltd.	BUY	1.49	Ordinary	76,991	76,991
5-Feb-2019	Vanguard Investments Australia Ltd.	SELL	1.46	Ordinary	(93,940)	(93,940)
7-Feb-2019	Vanguard Investments Australia Ltd.	BUY	1.45	Ordinary	30,384	30,384
12-Feb-2019	Vanguard Investments Australia Ltd.	BUY	1.45	Ordinary	15,228	15,228
15-Feb-2019	Vanguard Investments Australia Ltd.	SELL	1.49	Ordinary	(43,553)	(43,553)
19-Feb-2019	Vanguard Investments Australia Ltd.	BUY	1.47	Ordinary	14,740	14,740

## Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
25-Feb-2019	Vanguard Investments Australia Ltd.	BUY	1.65	Ordinary	53,202	53,202
26-Feb-2019	Vanguard Investments Australia Ltd.	BUY	1.66	Ordinary	23,070	23,070
26-Feb-2019	Vanguard Investments Australia Ltd.	BUY	1.66	Ordinary	13,400	13,400
5-Mar-2019	Vanguard Investments Australia Ltd.	BUY	1.74	Ordinary	85,760	85,760
15-Mar-2019	Vanguard Investments Australia Ltd.	BUY	1.73	Ordinary	902	902
15-Mar-2019	Vanguard Investments Australia Ltd.	BUY	1.73	Ordinary	65,763	65,763
15-Mar-2019	Vanguard Investments Australia Ltd.	BUY	1.73	Ordinary	1,387	1,387
15-Mar-2019	Vanguard Investments Australia Ltd.	BUY	1.73	Ordinary	101,101	101,101
21-Mar-2019	Vanguard Investments Australia Ltd.	BUY	1.67	Ordinary	82,647	82,647
1-Apr-2019	Vanguard Investments Australia Ltd.	BUY	1.75	Ordinary	21,437	21,437
1-Apr-2019	Vanguard Investments Australia Ltd.	SELL	1.75	Ordinary	(96,104)	(96,104)
1-Apr-2019	Vanguard Investments Australia Ltd.	BUY	1.75	Ordinary	82,738	82,738
2-Apr-2019	Vanguard Investments Australia Ltd.	BUY	1.78	Ordinary	90,045	90,045
2-Apr-2019	Vanguard Investments Australia Ltd.	BUY	1.78	Ordinary	14,550	14,550
2-Apr-2019	Vanguard Investments Australia Ltd.	BUY	1.78	Ordinary	9,982	9,982
3-Apr-2019	Vanguard Investments Australia Ltd.	SELL	1.74	Ordinary	(12,597)	(12,597)
3-Apr-2019	Vanguard Investments Australia Ltd.	SELL	1.74	Ordinary	(59,031)	(59,031)
16-Apr-2019	Vanguard Investments Australia Ltd.	BUY	1.71	Ordinary	73,695	73,695
30-Apr-2019	Vanguard Investments Australia Ltd.	BUY	1.75	Ordinary	17,664	17,664
1-May-2019	Vanguard Investments Australia Ltd.	BUY	1.84	Ordinary	8,551	8,551
1-May-2019	Vanguard Investments Australia Ltd.	BUY	1.83	Ordinary	57,089	57,089
1-May-2019	Vanguard Investments Australia Ltd.	BUY	1.84	Ordinary	67,700	67,700
1-May-2019	Vanguard Investments Australia Ltd.	BUY	1.83	Ordinary	452,132	452,132
1-May-2019	Vanguard Investments Australia Ltd.	BUY	1.84	Ordinary	12,711	12,711
1-May-2019	Vanguard Investments Australia Ltd.	BUY	1.83	Ordinary	84,888	84,888
10-May-2019	Vanguard Investments Australia Ltd.	BUY	1.84	Ordinary	13,248	13,248
17-May-2019	Vanguard Investments Australia Ltd.	BUY	1.88	Ordinary	14,200	14,200

This is Annexure A of 2 page referred to in Form 603, Notice of initial substantial holder.

Signature: 

Name: Shawn Acker

Capacity: Compliance Manager

Date: 24/05/2019