

CLAYTON UTZ

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Confidential

Fax

11 December 2013

Company Announcement Office
Australian Stock Exchange
1300 135 638

No of pages 24

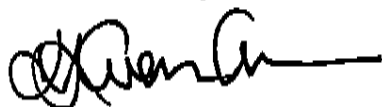
Our ref 838/18464/8049884

Dear Sir/Madam

Form 604 - Notice of change of interests of substantial holder - Nine Entertainment Co. Holdings Limited

Attached is a Form 604 - Notice of change of interests of substantial holder and Annexures in relation to Nine Entertainment Co. Holdings Limited which is lodged on behalf of Oaktree Netherlands Entertainment Holdings B.V. and other persons named as substantial holders in the Form 604.

Yours faithfully



Karen Evans-Cullen, Partner
+61 2 9353 4838
kevans-cullen@claytonutz.com

Nicolas David, Lawyer
+61 2 9353 5648
ndavid@claytonutz.com

Attach

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Nine Entertainment Co Holdings Limited ("NEC")

ACN/ARSN 122 203 892

1. Details of substantial holder (1)

Name Oaktree Netherlands Entertainment Holdings B.V., Oaktree Netherlands Entertainment Top Holdings B.V. and OCM Netherlands Global Opportunities Cooperatief U.A. (and the entities listed in Annexure A.1)

ACN/ARSN (if applicable) 122 203 892

There was a change in the interests of the substantial holder on 10/11/2013 and 11/12/2013

The previous notice was given to the company on 6/12/2013

The previous notice was dated 6/12/2013

Capitalised terms in this notice have the meaning given to them in the prospectus dated 8 November 2013 lodged by NEC and NEC SaleCo Pty Limited ("Prospectus")

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	614,665,365	64.33%	133,579,626	14.21%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
10/12/2013	Oaktree Netherlands Entertainment Holdings B.V., Oaktree Netherlands Entertainment Top Holdings B.V. and OCM Netherlands Global Opportunities Cooperatief U.A.	Completion of the sale of 89,053,134 Existing Shares to SaleCo (held by Oaktree Netherlands Entertainment B.V. as described in the Prospectus) pursuant to acceptance of the Sale Offer made in the Deed Poll - Sale Shares set out in Annexure B.	\$2.05 per share	89,053,134 ordinary shares	89,053,134
10/12/2013	Oaktree Netherlands Entertainment Holdings B.V., Oaktree Netherlands Entertainment Top Holdings B.V. and OCM Netherlands Global Opportunities Cooperatief U.A.	As a result of the above sale, Oaktree Netherlands Entertainment Holdings B.V. ceased to have voting power in 20% or more of NEC and section 608(3) therefore no longer applies to cause Oaktree Netherlands Entertainment Holdings B.V., Oaktree Netherlands Entertainment Top Holdings B.V. and OCM Netherlands Global Opportunities Cooperatief U.A. to have a relevant interest in any Shares in which NEC has a relevant interest.	N/A	292,032,595 ordinary shares	292,032,595

11/12/2013	Oaktree Netherlands Entertainment Holdings B.V., Oaktree Netherlands Entertainment Top Holdings B.V. and OCM Netherlands Global Opportunities Cooperatief U.A.	Upon Completion, NEC issued New Shares, Shares to the Non-Executive Director Shareholders and Shares to the Management Shareholders which increased the size of NEC's Share capital and reduced the substantial holding through dilution.	N/A	N/A	N/A
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4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Oaktree Netherlands Entertainment Holdings B.V., Oaktree Netherlands Entertainment Top Holdings B.V. and OCM Netherlands Global Opportunities Cooperatief U.A.	Oaktree Netherlands Entertainment Holdings B.V.	Oaktree Netherlands Entertainment Holdings B.V.	Oaktree Netherlands Entertainment Holdings B.V. has a relevant interest pursuant to section 608(1)(a) of the Corporations Act as holder of the securities. Pursuant to section 608(3)(b) of the Corporations Act 2001(Cth), Oaktree Netherlands Entertainment Top Holdings B.V. and OCM Netherlands Global Opportunities Cooperatief U.A. have a relevant interest in these shares as they have control over Oaktree Netherlands Entertainment Holdings B.V.	133,579,828 ordinary shares	133,579,828

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:
Not applicable.

6. Addresses

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

Name	Address
Oaktree Netherlands Entertainment B.V.	Barbara Strozilian 201, 1063 HN, Amsterdam, The Netherlands
Oaktree Netherlands Entertainment Top Holdings B.V.	Barbara Strozilian 201, 1063 HN, Amsterdam, The Netherlands
OCM Netherlands Global Opportunities Cooperatief U.A.	Barbara Strozilian 201, 1063 HN, Amsterdam, The Netherlands
See Annexure A	See Annexure A Part 2

Signature

print name DANIEL CHUMM capacity DIRECTOR A and B
 sign here [Signature] date 10 / 12 / 2013

DIRECTIONS


- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.

- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

604 GUIDE
page 471 13
March 2008


Annexure "A"

This is the annexure "A" of 7 pages mentioned in the Form 604 Notice of Change of Interests of Substantial Holder

Signature: 

Name:
Roel Langelaar
 Position:
Managing Director

Date: 11 December 2013.....



DAWN CHINN

DILECCE A

Annexure A.1 - List of Associates**Part 1 - Associates**

Name	Nature of association
Members¹	
OCM Opportunities Fund VII, L.P.	Member of OCM Netherlands Global Opportunities Cooperatief U.A.
OCM Opportunities Fund VIIb, L.P.	Member of OCM Netherlands Global Opportunities Cooperatief U.A.
OCM Opportunities Fund VIIb (Parallel), L.P.	Member of OCM Netherlands Global Opportunities Cooperatief U.A.
Oaktree Opportunities Fund VIII, L.P.	Member of OCM Netherlands Global Opportunities Cooperatief U.A.
Oaktree Opportunities Fund VIII (Parallel) L.P.	Member of OCM Netherlands Global Opportunities Cooperatief U.A.
Oaktree Opportunities Fund VIII (Parallel 2), L.P.	Member of OCM Netherlands Global Opportunities Cooperatief U.A.
Oaktree Huntington Investment Fund, L.P.	Member of OCM Netherlands Global Opportunities Cooperatief U.A.
Oaktree Opportunities Fund VIIIb, L.P.	Member of OCM Netherlands Global Opportunities Cooperatief U.A.
Oaktree Opportunities Fund VIIIb (Parallel), L.P.	Member of OCM Netherlands Global Opportunities Cooperatief U.A.
Oaktree Value Opportunities Fund, L.P.	Member of OCM Netherlands Global Opportunities Cooperatief U.A.
Control Persons²	
Oaktree Capital Management, L.P.	Solely in its capacity as investment manager of OCM Opportunities Fund VII, L.P.; OCM Opportunities Fund VIIb, L.P.; OCM Opportunities Fund VIIb (Parallel), L.P.; Oaktree Opportunities Fund VIII, L.P.; Oaktree Opportunities Fund VIII (Parallel) L.P.; Oaktree Opportunities Fund VIII (Parallel 2), L.P.; Oaktree Huntington Investment Fund, L.P.; Oaktree Opportunities Fund VIIIb, L.P.; Oaktree Opportunities Fund VIIIb (Parallel), L.P.; and Oaktree Value Opportunities Fund, L.P.
OCM Opportunities Fund VII GP, L.P.	Solely in its capacity as general partner of OCM Opportunities Fund VII, L.P.

¹ Members have ultimate beneficial ownership of the ordinary shares of NEC held by Oaktree Netherlands Entertainment Holdings B.V.

² Control Persons may be deemed to exercise indirect control over the vote and disposition of the ordinary shares of NEC held by Oaktree Netherlands Entertainment Holdings B.V.; however, they have no beneficial ownership interest therein and expressly disclaim any such interest that may be deemed to exist by virtue of them being included in this notice.

Name	Nature of association
OCM Opportunities Fund VII GP Ltd.	Solely in its capacity as general partner of OCM Opportunities Fund VII GP, L.P.
OCM Opportunities Fund VIIb GP, L.P.	Solely in its capacity as general partner of OCM Opportunities Fund VIIb, L.P. and OCM Opportunities Fund (Parallel), L.P.
OCM Opportunities Fund VIIb GP Ltd.	Solely in its capacity as general partner of OCM Opportunities Fund VIIb GP, L.P.
Oaktree Opportunities Fund VIII GP, L.P.	Solely in its capacity as general partner of Oaktree Opportunities Fund VIII, L.P.; Oaktree Opportunities Fund VIII (Parallel), L.P.; and Oaktree Opportunities Fund VIII (Parallel 2), L.P.
Oaktree Opportunities Fund VIII GP Ltd.	Solely in its capacity as general partner of Oaktree Opportunities Fund VIII GP, L.P.
Oaktree Huntington Investment Fund GP, L.P.	Solely in its capacity as general partner of Oaktree Huntington Investment Fund, L.P.
Oaktree Huntington Investment Fund GP Ltd.	Solely in its capacity as general partner of Oaktree Huntington Investment Fund GP, L.P.
Oaktree Opportunities Fund VIIIb GP, L.P.	Solely in its capacity as general partner of Oaktree Opportunities Fund VIIIb, L.P. and Oaktree Opportunities Fund VIIIb (Parallel), L.P.
Oaktree Opportunities Fund VIIIb GP Ltd.	Solely in its capacity as general partner of Oaktree Opportunities Fund VIIIb GP, L.P.
Oaktree Value Opportunities Fund GP, L.P.	Solely in its capacity as general partner of Oaktree Value Opportunities Fund, L.P.
Oaktree Value Opportunities Fund GP Ltd.	Solely in its capacity as general partner of Oaktree Value Opportunities Fund GP, L.P.
Oaktree Fund GP I, L.P.	Solely in its capacity as sole shareholder of OCM Opportunities Fund VII GP Ltd.; OCM Opportunities Fund VIIb GP Ltd.; Oaktree Opportunities Fund VIII GP Ltd.; Oaktree Huntington Investment Fund GP Ltd.; Oaktree Opportunities Fund VIIIb GP Ltd.; and Oaktree Value Opportunities Fund GP Ltd.
Oaktree Capital I, L.P.	Solely in its capacity as general partner of Oaktree Fund GP I, L.P.
OCM Holdings I, LLC	Solely in its capacity as general partner of Oaktree Capital I, L.P.
Oaktree Holdings, LLC	Solely in its capacity as managing member of OCM Holdings I, LLC
Oaktree Holdings, Inc.	Solely in its capacity as general partner of Oaktree Capital Management, L.P.
Oaktree Capital Group, LLC	Solely in its capacity as managing member of Oaktree Holdings, LLC and sole shareholder of Oaktree Holdings

Name	Nature of association
	Inc.
Oaktree Capital Group Holdings GP, LLC	Solely in its capacity as duly elected manager of Oaktree Capital Group, LLC

Part 2 - Addresses

Name	Address
OCM Opportunities Fund VII, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
OCM Opportunities Fund VII GP, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
OCM Opportunities Fund VII GP Ltd.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
OCM Opportunities Fund VIIb, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
OCM Opportunities Fund VIIb (Parallel), L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
OCM Opportunities Fund VIIb GP, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
OCM Opportunities Fund VIIb GP Ltd.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Opportunities Fund VIII, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Opportunities Fund VIII (Parallel), L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA

Oaktree Opportunities Fund VIII GP, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Opportunities Fund VIII GP Ltd.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Huntington Investment Fund, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Huntington Investment Fund GP, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Huntington Investment Fund GP Ltd.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Opportunities Fund VIIIb, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Opportunities Fund VIIIb (Parallel), L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Opportunities Fund VIIIb GP, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Opportunities Fund VIIIb GP Ltd.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Value Opportunities Fund, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Value Opportunities Fund GP, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Value Opportunities Fund GP Ltd.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA

Oaktree Fund GPI, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Capital I, L.P.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
OCM Holdings I, LLC	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Holdings, LLC	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Capital Group, LLC	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Capital Group Holdings GP, LLC	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Holdings, Inc.	c/o Oaktree Capital Management, L.P. 333 S. Grand Avenue, 2th Floor Los Angeles, CA 90071 USA
Oaktree Capital Management, L.P.	333 S. Grand Avenue, 28th Floor Los Angeles, CA 90071 USA

Annexure "B"

This is the annexure "B" of 14 pages mentioned in the Form 604 Notice of Change of Interests of Substantial Holder dated 11 December 2013.



LAWYERS

Deed Poll - Sale Shares

By the Shareholders listed in Schedule 2
in favour of NEC SaleCo Pty Limited (ACN 166 166 636)
and Nine Entertainment Co. Holdings Limited (ABN 60 122 203 892)

+ SYDNEY + MELBOURNE + PERTH

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Date: **9 DECEMBER 2013**

Parties

- 1 The persons listed in Schedule 2 (Shareholders).
In favour and for the benefit of:
 - 2 NEC SaleCo Pty Limited (ACN 166 168 636) (Saleco); and
 - 3 Nine Entertainment Co. Holdings Limited (ABN 60 122 203 892) (Company).
-

Background

- A This Deed Poll is made by the Shareholders in connection with the IPO.
 - B Under the terms of this Deed Poll, the Shareholders offer to sell the Sale Shares to Saleco.
-

1 Share Sale

1.1 Offer

- (a) Each Shareholder hereby offers to sell all of its Sale Shares (as listed against its name in Schedule 2) to Saleco on the terms of this Deed Poll (Offer).
- (b) The Offer is irrevocable, and may not be amended, except with the written agreement of Saleco and the Company.
- (c) The Offer will expire on the *first* to occur of (End Date):
 - (i) 31 December 2013, unless accepted prior to that date in accordance with this Deed Poll;
 - (ii) SaleCo, the Company or their representative(s) or the lead managers to the IPO advising the Shareholders in writing that it is unlikely that the Sale Shares will be able to be sold in the IPO at or above the IPO Floor Price (assuming the 1 for 4 share split has occurred or will occur) before 31 December 2013; or
 - (iii) SaleCo, the Company or their representative(s) advising the Shareholders in writing that the IPO will not proceed.

1.2 Offer Terms

The Offer is made on the following terms:

- (a) the price payable by Saleco for the Sale Shares sold by each Shareholder under this Deed Poll will be calculated as follows:

$$PP = FP \times NSS$$

Where:

PP equals the purchase price payable to the Shareholder;

FP equals the Final Price; and

NSS equals the number of Sale Shares sold by the Shareholder under this Deed Poll, as finally determined by the Company in accordance with the terms of the Participation Election Form;

- (b) formal transfer of the sale and purchase of the Sale Shares will occur immediately following delivery of the notice under clause 1.3(a) (and prior to payment of the relevant purchase price under clause 1.2(c));
- (c) payment of the purchase price for the Sale Shares will be paid to your nominated account in section 2 of your Participation Election Form; and
- (d) each Shareholder must transfer the number of Sale Shares (as listed against its name in Schedule 2) to Saleco by executing a share transfer in a form approved by the Company and delivering the transfer to Saleco (or any other person Saleco nominates).

1.3 Acceptance

- (a) Subject to:
 - (i) Official Quotation of the Ordinary Shares being achieved; and
 - (ii) the termination rights under the Offer Management Agreement ceasing without the Joint Lead Managers having Terminated,

the Company may accept the Offer on behalf of Saleco by notice in writing (in the form attached at Schedule 3) provided to:

Oaktree Netherlands Entertainment Holdings B.V.
Barbara Strozziiaan 201, 1083 HN, Amsterdam, The Netherlands

Attention: The Directors
Facsimile: +31 (2) 579 2129
Email: dchuma@oaktreecapital.com

- (b) The Company's acceptance on behalf of Saleco may be in respect of some or all of the Sale Shares, at the Company's sole discretion, but subject to the terms of the Participation Election Form.
- (c) For the avoidance of doubt, the parties acknowledge and agree that unless and until the Offer is accepted in accordance with clause 1.3(a) there is no agreement for the transfer of the Sale Shares or any interest in them.

2 Liability

2.1 Several liability

The obligations and liabilities of each of the Shareholders under this Deed Poll are several and not joint. Each Shareholder is only liable to sell its Sale Shares (as listed against its name in Schedule 2) and in accordance with this Deed Poll.

3 General

- (a) This Deed Poll is governed by the laws of New South Wales and each Shareholder irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.
- (b) This deed may not be amended once delivered, except with the written agreement of each Shareholder, the Company and SaleCo.

4 Counterparts

This Deed Poll may be signed in counterparts and all counterparts taken together constitute one document.

Schedule 1 Dictionary

1 Dictionary

In this deed:

The following definitions apply in this Deed Poll;

Acceptance Date means the date upon which settlement of the IPO occurs.

ASX means ASX Limited (ABN 98 008 624 691) or the financial market conducted by ASX Limited, as the context requires.

Closing Date means the time and date when the Offer Period concludes.

Director means the director of the Company.

End Date has the meaning given in clause 1.1(c).

Final Price has the meaning in the Prospectus.

IPO means an initial public offering of the Ordinary Shares.

IPO Floor Price has the meaning given in the Participation Election Terms.

Joint Lead Manager has the meaning given to it in the Offer Management Agreement.

Offer has the meaning given to that term in clause 1.1.

Offer Management Agreement means the agreement of that name between the Company, SaleCo and the Joint Lead Managers dated on or about the date of issue of the Prospectus.

Offer Period has the meaning in the Prospectus.

Official Quotation means admission of the Company to the Official List of the ASX.

Ordinary Shares means the ordinary shares in the capital of the Company..

Participation Election Form means the form pursuant to which the Shareholders elect the Sale Shares to Offer for sale into an IPO.

Participation Election Terms means the terms on which the Shareholders elect the Sale Shares to Offer for sale into an IPO.

Prospectus means the prospectus issued (or to be issued) by the Company and Saleco for the IPO.

Sale Shares means the Ordinary Shares listed in Schedule 2 against the names of the Shareholders.

Terminate has the meaning given to it in the Offer Management Agreement.

Trustee means each party that is a trustee of a trust.

2 Interpretation

In this deed the following rules of interpretation apply unless the contrary intention appears:

- (a) headings are for convenience only and do not affect the interpretation of this deed;
- (b) the singular includes the plural and vice versa;
- (c) words that are gender neutral or gender specific include each gender;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (e) the words 'such as', 'including', 'particularly' and similar expressions are not used as, nor are intended to be, interpreted as words of limitation;
- (f) a reference to:
 - (i) a person includes a natural person, partnership, joint venture, government agency, association, corporation or other body corporate;
 - (ii) a thing (including, but not limited to, a chose in action or other right) includes a part of that thing;
 - (iii) a party includes its successors and permitted assigns;
 - (iv) a document includes all amendments or supplements to that document;
 - (v) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to this deed;
 - (vi) this deed includes all schedules and attachments to it;
 - (vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or a rule of an applicable Financial Market and is a reference to that law as amended, consolidated or replaced;
 - (viii) an agreement other than this deed includes an undertaking, or legally enforceable arrangement or understanding, whether or not in writing; and
 - (ix) a monetary amount is in Australian dollars;
- (g) an agreement on the part of two or more persons binds them jointly and severally;
- (h) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;
- (i) In determining the time of day, where relevant to this deed, the relevant time of day is:
 - (i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or

- (ii) for any other purpose under this deed, the time of day in the place where the party required to perform an obligation is located; and
- (i) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed or any part of it.

Schedule 2 Shareholders

Shareholder		Number of Ordinary Shares
Name	Address	
Oaktree Netherlands Entertainment Holdings B.V.	Barbara Strozilaan 201, 1088 HN, Amsterdam, The Netherlands	89,053,104

Schedule 3 Acceptance Notice

To the Shareholders

Oaktree Netherlands Entertainment Holdings B.V.
Barbara Strozziiaan 201, 1088 HN, Amsterdam, The Netherlands
Attention: The Directors
Facsimile: +31 (2) 579 2129
Email: dchuma@oaktreecapital.com

and with a copy by email to Clayton Utz Partners, Karen Evans-Cullen (kevas-cullen@claytonutz.com) and Stuart Byrne (sbyrne@claytonutz.com).

We hereby accept, on behalf of NEC SaleCo Pty Limited (ACN 166 188 638), the offer under the Deed Poll dated on or about [*] from the Shareholders of Nine Entertainment Co. Holdings Limited in respect of the sale and purchase of certain shares in Nine Entertainment Co. Holdings Limited.

Yours faithfully,

Director

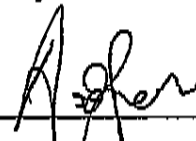
Nine Entertainment Co. Holdings Limited

Date:

Execution page

Executed as a deed poll.

Signed and delivered by **NEC SaleCo Pty Limited** by:

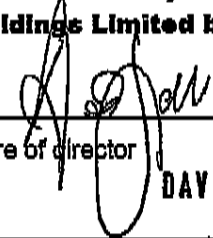

Signature of director
DAVID GYNBELL

Name of director (print)


Signature of director/secretary
SIMON KELLY

Name of director/secretary (print)

Signed and delivered by **Nine Entertainment Co. Holdings Limited** by:


Signature of director
DAVID GYNBELL

Name of director (print)


Signature of director/secretary
SIMON KELLY

Name of director/secretary (print)

Signed and delivered by

OAKTREE NETHERLANDS ENTERTAINMENT HOLDINGS B.V.



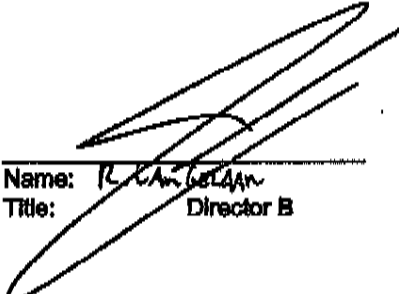
Name: *Dawn Chinn*
Title: Director A

Name: _____
Title: Director B

Signed and delivered by

OAKTREE NETHERLANDS ENTERTAINMENT HOLDINGS B.V.

Name:
Title: Director A



Name: R. van GELDEN
Title: Director B