

Southern Cross Austereo  
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Southern Cross Media Group Limited  
ABN 91 116 024 056



4 November 2013

Mr Andrew Kabega  
Adviser, Listings Compliance (Sydney)  
ASX Compliance Pty Limited  
20 Bridge Street  
Sydney NSW 2000

**BY EMAIL**

Dear Andrew

**Southern Cross Media Group Limited (Company) Response to ASX Price Query**

We refer to your letter dated 1 November 2013 in relation to the change in price of the Company's securities on the same day and respond as follows:

1. Is the Company aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

Response: The Company is not aware of any information concerning it that has not been announced which, if known, could explain the recent trading in its securities.

2. If the answer to question 1 is "yes": (a) Is the Company relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? (b) Can an announcement be made immediately? (c) If not, why not and when is it expected that an announcement will be made?

Response: Not applicable.

3. If the answer to question 1 is "no", is there any other explanation that the Company may have for the recent trading in its securities?

Response: On 1 November 2013 the Company issued a media release advising that the Kyle and Jackie O Show, its breakfast show on Sydney station 2Day FM, would not be returning in 2014. Soon after the release and given the high media profile of the show, there were a number of media articles published, which may have led to speculation regarding the impact of the show's loss on the Company. This may in turn have led to a change in price of the Company's securities. However, media commentary on the matter did not take into account that the Company is a diversified media business with 78 regional and metropolitan radio stations, a suite of digital stations, 21 commercial television licences, 105 leading websites, mobile sites and mobile applications. Also, in relation to its radio stations, changes to its radio shows occur regularly. Further, the total revenue generated by the station 2Day FM constitutes approximately 6.5% of the Group's total revenue. Other than this, the Company is not aware of any explanation for the change in price in the securities of the Company.

4. Please confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Response: The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

Yours sincerely,

A handwritten signature in cursive script that reads "L. Bolger". The signature is written in black ink on a white background.

Louise Bolger  
Company Secretary



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1 November 2013

Ms Louise Bolger  
Company Secretary  
Southern Cross Media Group Limited  
Level 2  
257 Clarendon Street  
South Melbourne VIC 3205

By email

Dear Louise,

**Southern Cross Media Limited (the "Company"): ASX price query**

We have noted a change in the price of the Company's securities from an intraday high of \$1.90 to a low of \$1.74 today, Friday, 1 November 2013.

In light of the price decrease, ASX asks you to respond separately to each of the following questions:

1. Is the Company aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes":
  - a) Is the Company relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1?

Please note that the recent trading in the Company's securities would suggest to ASX that such information may have ceased to be confidential and therefore the Company may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - b) Can an announcement be made immediately?

Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that the Company may have for the recent trading in its securities?
4. Please confirm that the Company is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

**When and where to send your response**

This request is made under, and in accordance with, Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by not later than half an hour before the start of trading (ie before

**9.30 a.m. AEDT, on Monday, 4 November 2013.** If we do not have your response by then, ASX will have no choice but to consider suspending trading in the Company's securities under Listing Rule 17.3.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, the Company's obligation is to disclose the information "immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market.

Your response should be sent to me by e-mail at [andrew.kabega@asx.com.au](mailto:andrew.kabega@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Listing Rule 3.1**

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A.

The obligation of the Company to disclose information under Listing Rules 3.1 and 3.1A is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

In responding to this letter, you should have regard to the Company's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in the Company's securities under Listing Rule 17.1.

If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

*[Sent electronically without signature]*

Andrew Kabega  
**Adviser, Listings Compliance (Sydney)**