

The logo for Norton Rose Fulbright, featuring a stylized 'N' above the company name.

12 April 2016

**By fax: 1300 135 638
(11 pages inclusive)**

The Manager
Company Announcements Platform
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Our reference
2827961

Dear Sir or Madam

**STW Communications Group Limited (ASX Code: SGN)
Notice of change of interests of substantial holder (Form 604) by Cavendish Square Holding B.V.**

We act for Cavendish Square Holding B.V..

In accordance with paragraph 671B(1)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**), we attach on behalf of Cavendish Square Holding BV a Form 604 setting out the information required under subsection 671B(3) of the *Corporations Act*.

A copy of the attached Form 604 has been provided to STW Communications Limited.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Shaun Clyne'.

Shaun Clyne
Partner
Norton Rose Fulbright Australia

Encl

APAC-#30282839

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme STW COMMUNICATIONS GROUP LIMITED (STW)

ACN/ARSN 001 657 370

1. Details of substantial holder (1)

Name CAVENDISH SQUARE HOLDING BV (CSH), a wholly owned subsidiary of (ultimately) WPP plc.

ACN/ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on

08/04/2016

The previous notice was given to the company on

07/10/2015

The previous notice was dated

06/10/2015

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 SHARES	101,080,298	23.55%	524,042,123	61.50%

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
08/04/2016	CSH	SHARES ISSUED PURSUANT TO SHARE SALE AGREEMENT DATED 14/12/2015 BETWEEN, AMONG OTHERS, STW AND CSH (See Annexure A)	(1) 422,961,825 Ordinary Shares (at an implied price of \$0.915 per Ordinary Share (of total value of approximately \$384 million); and (2) STW assuming net debt of approximately \$125 million.	422,961,825 ORDINARY SHARES	422,961,825

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
CSH	CSH	CSH	REGISTERED HOLDER OF THE RELEVANT SHARES	524,042,123 ORDINARY SHARES	61.50%

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:

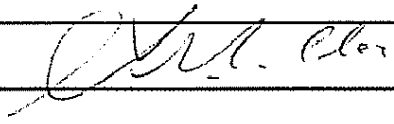
Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

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

Name	Address
CSH	LAAN OP ZUID 167, 3072 DB ROTTERDAM, THE NETHERLANDS

Signature

print name	Astrid van Heulen-Mulder	capacity	Managing Director
sign here		date	8 April 2016

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 contract, scheme or arrangement; and
 - (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.

Annexure "A"

Relevant parts of the Share Sale Agreement dated 14 December 2015 between STW and CSH (among others) giving rise to the changes in CSH's substantial shareholding in STW are set out below. The same terms have also been extensively covered by STW to STW shareholders in their announcement dated 14 December 2015 and in STW's explanatory memorandum accompanying the notice of meeting dated 1 March 2016 (NOM).

Description of SSA and Parties	STW, STW Media Services Pty Ltd (STW Media Services), WPP Jubilee Ltd (WPP Jubilee) and CSH entered into the Share Sale Agreement (SSA) on 14 December 2015. The SSA sets out the obligations of the parties in connection with the proposed Merger, including conditions precedent to completion and certain other contemplated arrangements if the Merger is approved and completed.
Definitions	<p>In this summary of the SSA, the following terms have the meaning shown below:</p> <p>Competing Proposal means any proposal, agreement, transaction or offer by any person under which if the proposal, agreement, transaction or offer is completed, a third party would (directly or indirectly):</p> <ol style="list-style-type: none"> 1 acquire voting power of more than 20% in STW; 2 acquire any interest (including legal, equitable or economic) in all or a material part of the business or assets (on a consolidated basis) of STW; 3 otherwise merge or amalgamate with STW; or 4 acquire control (as determined in accordance with section 50AA of the Corporations Act) of STW, <p>and, for the purposes of paragraph (2), the acquisition of an interest in a part of the business or assets (on a consolidated basis) of a party will be material if:</p> <ul style="list-style-type: none"> • the relevant business or businesses contribute 20% or more of the consolidated net profit after tax of STW Group; or • the assets represent 20% or more of the total consolidated assets of the STW Group; <p>Consideration Shares means 422,961,825 fully paid ordinary shares in STW;</p> <p>Merger means the issue of the Consideration Shares to CSH and the acquisition of the WPP Business by STW;</p> <p>Merger Resolutions means Resolution 1, Resolution 2 and Resolution 3;</p> <p>Related Bodies Corporate has the meaning given to that term in the Corporations Act, and Related Bodies Corporate has a corresponding meaning;</p> <p>Resolution 1 means an ordinary resolution set out in the NOM that, for the purpose of item 7 of section 611 of the Corporations Act and for all other purposes, to approve the issue of 422,961,825 fully paid ordinary shares to CSH, which will increase CSH's voting power in STW from 23.55% to 61.5%;</p> <p>Resolution 2 means an ordinary resolution set out in the NOM that, for the purpose of ASX Listing Rule 10.1 and for all other purposes, to approve STW's acquisition of the WPP Businesses and to acquire or dispose of such other assets as contemplated by the SSA;</p> <p>Resolution 3 means an ordinary resolution set out in the NOM to increase the maximum number of directors of STW from 10 to 11 pursuant to the STW Constitution;</p> <p>STW Board means the board of directors of STW from time to time;</p> <p>STW Group means STW and each of its Related Bodies Corporate (other than the WPP Businesses and the WPP Group) and STW Group Member means any member of the STW Group. If the Merger completes, STW Group also means, as the context requires, the WPP Businesses;</p> <p>WPP Businesses means the CSH businesses to be acquired by STW pursuant to the Merger; and</p> <p>WPP Group means CSH and each of their Related Bodies Corporate (other than the WPP Businesses and the STW Group) and WPP Group Member means any member of the WPP Group.</p>
Conditions Precedent	Completion under the SSA is subject to the following conditions precedent:

	<p>(1) (FIRB): pursuant to the <i>Foreign Acquisitions and Takeovers Act 1975</i> (Cth) (FATA) the Treasurer of the Commonwealth of Australia (Treasurer) advises:</p> <ul style="list-style-type: none"> • CSH that the Commonwealth Government has no objection to CSH subscribing for, and being issued, the Consideration Shares and any conditions imposed by the Treasurer are acceptable to CSH (acting reasonably); and • STW that the Commonwealth Government has no objection to STW acquiring the WPP Businesses and any conditions imposed by the Treasurer are acceptable to STW (acting reasonably), <p>or, following lodgement of such applications, the period in which the Treasurer is empowered to make orders under Part 3 of the FATA has elapsed without the Treasurer having made such an order;</p> <p>(2) (ACCC): either:</p> <ul style="list-style-type: none"> • the ACCC notifies the parties to the effect that the ACCC does not propose to intervene or seek to prevent the Merger under section 50 of the <i>Competition and Consumer Act 2010</i> (Cth) and any conditions imposed by the ACCC are acceptable to STW and WPP Jubilee (each acting reasonably); or • the ACCC or the Australian Competition Tribunal grants to the parties formal clearance under Part VII of the <i>Competition and Consumer Act 2010</i> (Cth), no application for review of the clearance or authorisation is made within the period prescribed by the <i>Competition and Consumer Act 2010</i> (Cth) and any conditions imposed in connection with the authorisation are acceptable to STW and WPP Jubilee (each acting reasonably); <p>(3) (ASX): ASX confirms to STW that the following ASX Listing Rules do not apply to the Merger (or, to the extent those ASX Listing Rules do apply, ASX either waives them or confirms that STW will comply with them in respect of the Merger): ASX Listing Rule 10.11, ASX Listing Rule 11.1 and ASX Listing Rule 12.5;</p> <p>(4) (shareholder approval): approval by STW Shareholders of the following shareholder resolutions by the requisite majorities:</p> <ul style="list-style-type: none"> • an ordinary resolution for the purpose of section 611 item 7 of the Corporations Act approving the issue of the Considerations Shares to CSH; • an ordinary resolution for the purpose of ASX Listing Rule 10.1 approving the acquisition of the WPP Businesses by STW and other transactions between the STW Group and the WPP Group as contemplated by the transaction agreements in connection with the SSA; and • an ordinary resolution for the purpose of clause 54 of the STW Constitution approving an increase in the maximum number of directors of STW to eleven; <p>(5) (internal reorganisation): CSH completes the reorganisation of the WPP Businesses in accordance with agreed reorganisation steps; and</p> <p>(6) (no legal impediments): no temporary restraining order, preliminary or permanent injunction or other order is issued by a court of competent jurisdiction or government agency or other material legal restraint or prohibition, preventing or delaying completion of the Merger is in effect.</p> <p>Any party may, by not less than 2 business days' notice, terminate the SSA if the above conditions have not been satisfied or waived by 30 June 2016 (or such later date as the agreed by the parties) or if any condition becomes incapable of satisfaction by such date.</p>
<p>Other termination rights</p>	<p>In addition to termination for non-fulfilment of conditions precedent (as described above), the SSA may be terminated in a number of other circumstances.</p> <p>A party may terminate the SSA if:</p> <ol style="list-style-type: none"> (1) the other party (or its group members) fails to complete when required to do so and cannot complete within a further 5 business days; (2) certain insolvency events occur in relation to the other party or, in the case of CSH, entities to be acquired by STW under the Merger, or, in the case of STW, another member of the STW Group; or

	<p>(3) a STW Group Member or WPP Group Member, between 14 December 2015 and completion of the Merger does, or agrees to do, any of the following:</p> <ol style="list-style-type: none"> A. reduce its share capital or allot or issue shares or securities (including convertible loans); B. dispose of the whole or a substantial part of its business or property; C. grant a security interest (including any interest in any asset under a security agreement, a bill of sale, mortgage, charge, lien, pledge, trust or power) in the whole or a substantial part of its business or property (subject to limited exceptions); or D. wind up or dissolve; and <p>following written notice of the breach, the defaulting party fails to remedy that breach within 5 business days following receipt of written notice of the breach.</p> <p>In addition, STW may terminate the SSA if the STW directors change, withdraw or modify their recommendation that STW Shareholders vote in favour of the Merger Resolutions in circumstances where the STW directors are permitted to change their recommendation.</p>
<p>STW directors' recommendation</p>	<p>STW must procure that each STW director recommends that STW Shareholders entitled to vote at the Extraordinary General Meeting vote in favour of the Merger Resolutions, and does not change, withdraw or modify their recommendation unless:</p> <ul style="list-style-type: none"> • the Independent Expert's Report concludes that Resolutions 1 and 2 are not fair or not reasonable (or, if the Independent Expert's Report concludes that Resolutions 1 and 2 are fair and reasonable, the Independent Expert subsequently revokes, withdraws or adversely modifies those conclusions); • the STW Board recommends a superior Competing Proposal which CSH has failed to match (see below); • the STW Board has determined, after receiving written legal advice, that the STW Board, by virtue of its directors' duties, is required to change, withdraw or modify its recommendation.
<p>Exclusivity</p>	<p>No talk – STW and its representatives must not, during the period from execution of the SSA until the earlier of the termination of the SSA or completion under the SSA (Exclusivity Period):</p> <ul style="list-style-type: none"> • directly or indirectly participate in any negotiations or discussions or provide any information to any person with respect to any inquiry, expression of interest, offer or proposal by any person in relation to a Competing Proposal; • accept or enter into, or offer to accept or enter into, any agreement, arrangement or understanding regarding a Competing Proposal; • disclose any non-public information about the business or affairs of the STW Group to a third party with a view to obtaining, or which may reasonably be expected to lead to receipt of, a Competing Proposal, other than as required by law; or • communicate an intention to do any of the above activities. <p>Fiduciary carve-out – the 'no talk' restrictions outlined above do not apply to the extent they require STW or its representatives to take, or omit to take, any action in relation to an unsolicited Competing Proposal where the STW Board, in good faith and acting reasonably, determines that the Competing Proposal is a superior proposal to the Merger and determines that taking or omitting to take such an action would be reasonably likely to constitute a breach of the directors' fiduciary or statutory obligations, or would otherwise be unlawful.</p> <p>No shop – STW and its representatives must not, during the Exclusivity Period:</p> <ul style="list-style-type: none"> • directly or indirectly solicit, facilitate, encourage, invite or initiate steps with the objective of receiving, or in circumstances where such actions might reasonably lead to, an offer or proposal by any person in relation to a Competing Proposal; or • communicate any intention to do any of the above things in respect of or in response to any expression of interest, offer or proposal by any person in relation to a Competing Proposal. <p>Notification of approaches – during the Exclusivity Period, STW must notify the WPP Jubilee if:</p> <ul style="list-style-type: none"> • any approach, enquiry or proposal is made, directly or indirectly, to STW or its representatives with respect to a Competing Proposal, whether solicited or unsolicited; or

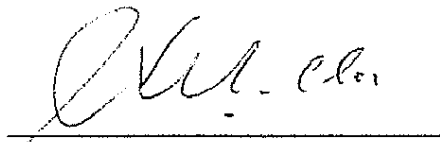
	<ul style="list-style-type: none"> any request is made to STW or any of its representatives for any information relating to the STW Group in connection with a current or future Competing Proposal, within two business days of such an event occurring. <p>The notification must contain the material terms of the Competing Proposal, including, if known, the identity of the rival acquirer.</p> <p>The above obligations do not apply if the STW Board determines in good faith that the giving of such notice to WPP Jubilee would be reasonably likely to constitute a breach of the directors' fiduciary or statutory obligations, or would otherwise be unlawful.</p> <p>Matching right – if the STW Board determines that the Competing Proposal is a superior proposal, the STW Board must not enter into any agreement in relation to the Competing Proposal or announce its intention to do so publicly, or change or withdraw its recommendation that non-associated STW Shareholders vote in favour of the Merger Resolutions, unless it provides WPP Jubilee with a notice setting out the material terms of the Competing Proposal, and gives WPP Jubilee 10 business days (Matching Right Period) to provide a counter-proposal.</p> <p>The STW Board must consider any CSH counter-proposal and, if it determines that the counter-proposal is superior to, or no less favourable than, the Competing Proposal, all parties must negotiate in good faith to implement the CSH counter-proposal and the STW Board must recommend the CSH counter-proposal to its shareholders.</p> <p>If the Matching Right Period passes without the STW Board receiving a CSH counter-proposal, or the STW Board receives a CSH counter-proposal but does not consider it to be superior, or no less favourable than, the Competing Proposal, the STW Board may recommend the Competing Proposal to STW Shareholders.</p>
<p>Period before completion under the SSA</p>	<p>The WPP Businesses and STW Group businesses must be conducted materially in the ordinary course, and, in particular, CSH and any member of the WPP Group, and STW and any member of the STW Group must not agree or commit to do certain specified actions, except as expressly permitted by the SSA or as consented to by the other party (which may not be unreasonably withheld or delayed).</p>
<p>Locked Box</p>	<p>The financial terms of the Merger have been determined on the basis of the financial position of the WPP Businesses and STW Group as at 30 September 2015. Except for limited permitted payments, CSH has undertaken not to transfer any value out of the WPP Businesses to the WPP Group, and STW has agreed not to make any payments to its shareholders, during the period from 30 September 2015 to completion of the Merger (known as 'leakage'). If any leakage occurs, a cash adjustment will be calculated and paid following completion of the Merger to compensate the other party for the leakage.</p> <p>STW intends to pay a final dividend of 3.6 cents per share in respect of the financial year ended 31 December 2015. This payment will be treated as STW leakage for the purposes of the cash adjustment calculation.</p>
<p>Non-compete undertakings</p>	<p>CSH undertaking</p> <p>WPP Jubilee has undertaken to STW that WPP Group members will not:</p> <ul style="list-style-type: none"> directly or indirectly carry on a 'Restricted Business' other than through the STW Group; and pursue or implement an acquisition of (including establishing a new business comprising) a 'Restricted Business'. <p>A 'Restricted Business' is a business or entity which is:</p> <ul style="list-style-type: none"> in the advertising or marketing services business within Australia or New Zealand; or in direct competition with a business carried on by the STW Group in Australia or New Zealand. <p>The above undertaking applies during any period in which WPP Jubilee's voting power in STW is more than 50%.</p>

	<p>The undertaking does not apply in relation to:</p> <ul style="list-style-type: none"> • owning or holding less than 5% of issued capital or interest in an entity or business; • owning, holding or acquiring additional interest in oOh!Media and oOh!Media carrying on its own business (including undertaking acquisitions), for so long as WPP Jubilee's voting power in oOh!Media is less than 50%; • carrying on the business of, or acquiring additional interests in, certain specific excluded businesses that do not form part of the WPP Businesses; • the acquisition, or carry on, of the business of any business or entity acquired by the WPP Group after the date of the SSA in respect of which less than 25% of its consolidated revenue comprises revenue of a Restricted Business (provided that, except in certain circumstances, WPP Jubilee must offer the Restricted Business to STW at fair market value); and • undertaking to STW that WPP Businesses and its related persons will not, without the written consent of STW, carry on an advertising or marketing business in Australia and New Zealand other than through STW, and will not pursue an acquisition of such a business while CSH's voting power in STW is more than 50%. <p>STW undertaking</p> <p>STW has undertaken that the STW Group will not pursue or implement an acquisition of a 'STW Restricted Business', or establish any new brand outside of Australia and New Zealand, unless permitted and done in accordance with WPP Group policies.</p> <p>A 'STW Restricted Business' is a business or entity which is:</p> <ul style="list-style-type: none"> • in the advertising or marketing services business outside of Australia and New Zealand; or • in direct competition with a business carried on by the WPP Group outside of Australia and New Zealand existing at the time of completion. <p>The above undertaking applies during any period in which WPP Jubilee's voting power in STW is more than 50%.</p> <p>The STW Group may allow its businesses existing as at the date of the SSA to grow organically outside of Australia and New Zealand, including by expanding those businesses and brands into new countries, provided that:</p> <ul style="list-style-type: none"> • the expansion does not involve an acquisition of a STW Restricted Business (in breach of the above undertaking); and • where the expansion results in the existing business competing with the WPP Group in a jurisdiction outside of Austral and New Zealand, the STW Group will use, wherever reasonably practicable, existing businesses, marketing channels, facilities and resources of the WPP Group in the relevant jurisdiction.
<p>CSH Reorganisation</p>	<p>CSH has undertaken to complete and has completed a reorganisation of CSH's businesses and entities in Australia and New Zealand in order to ready the WPP Businesses for acquisition by STW. The reorganisation has been completed prior to completion of the Merger in accordance with agreed reorganisation steps and is to be undertaken at CSH's sole expense. CSH indemnifies STW for any claim or loss associated with the reorganisation or its implementation.</p>
<p>Warranties and indemnities</p>	<p>CSH has provided various warranties to STW in relation to the sale of the WPP Businesses. These include warranties in relation to title, group structure, power and authority, solvency, financial information, indebtedness, breaches of contract, litigation and investigations, tax and information disclosed to STW. CSH also provided an indemnity for income tax liabilities relating to the period to 30 September 2015.</p> <p>Broadly reciprocal warranties, and a reciprocal tax indemnity, were provided by STW in relation to the STW Group.</p>

	<p>CSH is not liable under a warranty claim unless the claim is notified within 18 months of completion of the Merger (or 7 years in relation to tax claims) and within 6 months the claim has either been settled or legal proceedings have commenced.</p> <p>CSH will not be liable under a warranty claim unless the amount finally agreed or adjudicated to be payable in respect of that warranty claim exceeds \$3 million and, either alone or together with the amount finally agreed or adjudicated to be payable in respect of all other warranty claims that exceed \$3 million, exceeds \$15 million.</p> <p>CSH's aggregate liability for all warranty claims shall not exceed \$500 million, provided that its aggregate liability for all warranty claims (excluding title claims) shall not exceed \$100 million.</p> <p>Reciprocal limitations apply in relation to claims made by CSH in relation to the warranties provided by STW.</p>
<p>Foreign corruption laws</p>	<p>STW agrees and acknowledges that if the Merger completes the Combined Group will become subject to various foreign corruption laws, including the Foreign Corrupt Practices Act (US) and the Bribery Act 2010 (UK).</p> <p>STW undertakes to procure that no STW Group company or its officers, employees, agents, intermediaries or third parties engaged to carry out a service on behalf of a STW Group company will directly or indirectly:</p> <ol style="list-style-type: none"> (1) offer any financial or other benefit to a person, entity or government body for the purpose of influencing the acts or decisions of that person, entity or body in violation of that person or entity's lawful duties; (2) request or agree to receive any financial or other advantage in violation of a lawful duty or as an inducement to exercise influence in an improper way; and (3) take any action which would place a STW Group company in breach of a foreign corruption or sanctions regime. <p>If STW becomes aware of any such breach or possible breach it will give WPP Jubilee immediate notice and use its best endeavours to assist the WPP Group with any associated inquiry or investigation.</p> <p>Additionally, STW undertakes to ensure that each STW Group company's staff undertake annual CSH code of conduct, data code of conduct and anti-bribery training, and that copies of the CSH codes of conduct are distributed to all staff.</p>
<p>Astus and Lightspeed</p>	<p><i>(1) Astus</i></p> <p>The parties acknowledge that it is their intention that the WPP Group's interest in Astus will be wholly owned by the STW Group with effect from completion of the Merger and CSH must use its best endeavours to obtain all necessary consents from any third party who has an interest in Astus whose consent may be required to transfer Astus to the STW Group.</p> <p>The WPP Group must consult with STW in relation to the terms of any shareholders agreements or other arrangements that may need to be established with that third party in relation to Astus. CSH is responsible for all costs or payments required to be made to obtain necessary third party consents.</p> <p>The parties agree and acknowledge that the purchase price already includes the consideration payable by the STW Group for the interest in Astus and no further consideration (or only a nominal consideration) is payable by STW Media Services to transfer Astus to the STW Group.</p> <p>If, for whatever reason, the parties are unable to transfer Astus to the STW Group with effect on and from completion, CSH must pay STW Media Services, as an adjustment to the purchase price, being an amount equal to A\$6.5 million.</p> <p>The parties have agreed that Astus will not form part of the deal at completion of the Merger.</p> <p><i>(2) Lightspeed</i></p>

	<p>Prior to completion, the parties have agreed to engage in good faith negotiations to determine whether the parties can reach agreement on mutually acceptable terms for the purchase by the STW Group of the WPP Group's interest in Lightspeed. If a transaction is agreed, the purchase price payable by STW would be a cash amount and no additional Consideration Shares would be issued to CSH as result of that transaction.</p> <p>The parties have agreed that Lightspeed will not form part of the deal at completion of the Merger.</p>
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This is Annexure "A" of 7 pages referred to the Form 604 signed by me and dated 8 April 2016.



Signature

Print name: Astrid van Heulen-Mulder

Capacity: Managing Director

Date: 8 April 2016