

16 June 2016

Ms Karen Logan  
Company Secretary  
Newzulu Limited  
Office F, Level 1  
1139 Hay Street  
WEST PERTH WA 6005

Total Pages: 5 (including covering letter)

Dear Ms Logan

**Notice of Initial Substantial Holder**

Please find attached a Notice of Initial Substantial Holder – Form 603.

Yours faithfully



**Warren Coatsworth**  
Company Secretary

cc – Company Announcements Office  
Australian Securities Exchange Limited  
Level 6, 20 Bridge Street  
SYDNEY NSW 2000

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

**Notice of initial substantial holder**

To Company Name/Scheme Newzulu Limited (Company)

ACN/ARSN 078 661 444

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

Name Seven West Media Limited (SWM), Seven West Media Investments Pty Limited (SWMI) and SWM's other subsidiaries as set out in Annexure A (SWM Group)

ACN/ARSN (if applicable) 053 480 845

The holder became a substantial holder on 14/06/2016

**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 shares	243,846,610	243,846,610	19.90% (based on 1,225,359,654 ordinary shares)

**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
SWMI	Relevant interest under section 608(1) of the <i>Corporations Act 2001</i> (Cth) (Act) as the registered and beneficial holder of the shares. SWMI obtained the relevant interest pursuant to a placement approved by the Company's shareholders on 8 June 2016, described in the notice of meeting dated 6 May 2016.	243,846,610 ordinary shares
SWM and each member of the SWM Group (other than SWMI)	Each entity controls SWMI and/or is an associate of a controller of SWMI, and accordingly has a relevant interest in the same shares as SWMI under paragraphs 608(3)(a) or 608(3)(b) of the Act. As none of these entities are entitled to be registered as holder of the shares, each entity's ability to vote and dispose of these shares is qualified accordingly.	243,846,610 ordinary shares

**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
SWM, SWMI and each other member of the SWM Group	SWMI	SWMI	243,846,610 ordinary shares

**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
		Cash	Non-cash	
SWM, SWMI and each other member of the SWM Group	14/06/2016	\$2,438,466.10	-	243,846,610 ordinary shares

**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
SWM Group (see Annexure A)	SWMI is an associate of SWM under section 12(2)(a) because it is a wholly owned subsidiary of SWM and is an associate of each other member of the SWM Group under section 12(2)(a) of the Act because all of these entities are controlled by SWM.

**7. Addresses**

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

Name	Address
Seven West Media Limited	50 Hasler Road, Osborne Park, Western Australia, 6017
See also Annexure A	See Annexure A

**Signature**

print name	Warren Coatsworth	capacity	Company Secretary
sign here		date	16/6/2016

**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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) Details of the consideration must include any and all benefits, moneys 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 of 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.

## Annexure 'A'

This is Annexure 'A' of 2 pages referred to in the Form 603 (Notice of initial substantial holder), signed by me and dated 16 June 2016.



Warren Coatsworth  
Company Secretary

Entity	ACN
Albany Advertiser Pty Limited	009 190 309
Australia Television International Pty Limited	003 610 222
Australian National Television Pty Limited	009 156 209
Australian Television Network Limited	008 624 539
Australian Regional Broadcasters Pty Limited	080 900 670
Channel Seven Adelaide Pty Limited	007 625 603
Channel Seven Brisbane Pty Limited	009 684 020
Channel Seven Melbourne Pty Limited	004 342 303
Channel Seven Perth Pty Limited	008 679 294
Channel Seven Queensland Pty Limited	009 707 313
Channel Seven Sydney Pty Limited	000 145 246
Cobbittee Publications Pty Limited	063 883 027
Colorpress Australia Pty Limited	009 161 942
Colour Press Pty Limited	009 172 276
Comsnet Pty Limited	009 303 057
Dansted and McCabe Holdings Pty Limited	072 057 713
Dodds Street Properties Pty Limited	004 841 936
Faxcast Australia Pty Limited	061 278 582
Geraldton FM Pty Limited	009 269 327
Geraldton Newspapers Pty Limited	008 668 335
Great Northern Broadcasters Pty Limited	008 670 291
Harlesden Investments Pty Limited	009 210 173
Herdsmen Print Centre Pty Limited	132 254 696
Herdspress Leasing Pty Limited	009 648 631
Hocking & Co Pty Limited	009 426 984
Hybrid Television Services (ANZ) Pty Limited	124 140 807
Impact Merchandising Pty Limited	146 393 428
Jupelly Pty Limited	097 410 850
Kenjins Pty Limited	097 754 517
North West Radio Pty Limited	074 344 451
Pacific Magazines (No. 2) Pty Limited	109 862 875
Pacific Magazines (PP) Holdings Pty Limited	084 765 364
Pacific Magazines (PP) Pty Limited	081 273 127
Pacific Magazines (WHO) Pty Limited	050 060 136
Pacific Magazines Pty Limited	097 410 896
Pacific MM Pty Limited	007 619 767
Pacific Magazines NZ Limited	N / a
Pacific Magazines NZ Merchant Company Limited	N / a
Quokka Press Pty Limited	008 771 720
Quokka West Pty Limited	130 036 136
Red Music Publishing Pty Limited	162 052 931
Red Publishing Pty Limited	097 754 357
Redwave Media Pty Limited	083 553 860
Riverlaw Holdings Pty Limited	072 486 143
Seven Facilities Pty Limited	611 121 629
Seven Magazines Pty Limited	097 115 412
Seven Network (Operations) Limited	052 845 262
Seven Network Programming Pty Limited	071 468 329
Seven Productions Pty Limited	603 210 019
Seven Regional Operations Pty Limited	069 691 489
Seven Satellite Pty Limited	002 495 427

Seven Satellite Operations Pty Limited	606 379 177
Seven Television Australia Limited	010 524 231
Seven West Media Investments Pty Limited	149 356 007
South West Printing and Publishing Company Limited	008 671 065
Spirit Radio Network Pty Limited	094 880 538
SWM Finance Pty Limited	122 715 468
SMG H1 Pty Limited	122 708 007
SMG H2 Pty Limited	122 710 089
SMG H4 Pty Limited	122 717 015
SMG H5 Pty Limited	122 717 686
Southdown Publications Pty Limited	051 706 266
Sunshine Broadcasting Network Limited	003 230 608
The Pacific Plus Company Pty Limited	101 323 791
WA Broadcasters Pty Limited	008 669 332
WAN Cinemas Pty Limited	006 758 327
West Australian Entertainment Pty Limited	009 190 256
West Australian Newspapers Limited	008 667 632
West Central Seven Limited	052 827 675
Western Mail Operations Pty Limited	009 209 787
Western Mail Pty Limited	009 185 924
Westroyal Pty Limited	009 446 280
Wide Bay Burnett Television Limited	009 712 261
Zangerside Pty Limited	100 419 145
ZED Holdings Pty Limited	009 243 136
7 Wonder Productions Limited	N / a

All companies listed in this annexure have a registered office located at Level 2, 38 – 42 Pirrama Road, Pyrmont, NSW, 2009 except:

- Pacific Magazines NZ Limited: Vero Centre, 48 Shortland Street, Auckland, New Zealand
- Pacific Magazines NZ Merchant Company Limited: 5 Clouston Street, Glendowie, Auckland, New Zealand
- 7 Wonder Productions Limited: New Wing Somerset House, Strand, London, England.