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Proposed merger of SKY and Vodafone NZ – Special Meeting of Shareholders – SKY Shareholders Overwhelmingly Support Vodafone NZ transaction

Sky Network Television Limited (NZX: SKT) shareholders today voted overwhelmingly in favour of the proposed \$3.44 billion acquisition of Vodafone New Zealand Limited.

All of the three resolutions relating to the proposed merger of the businesses of SKY and Vodafone NZ were passed at today's Special Meeting of shareholders in Auckland.

SKY Chairman Peter Macourt said: "We are delighted with this strong demonstration of shareholder support for the proposed transaction. This is a great endorsement from our shareholders of this significant transaction, which SKY's Board believes provides an unprecedented opportunity to create an integrated telecommunications and media group that is truly innovative in the New Zealand market and that embraces the digital future."

Each of the three resolutions were passed by poll as follows:

Resolution 1: Approval of the Acquisition

Votes for: 99.96%

Votes against: 0.04%

Resolution 2: Approval of the incurrence of the New Debt

Votes for: 99.96%

Votes against: 0.04%

Resolution 3: Approval of the Share Issue

Votes for: 99.96%

Votes against: 0.04%

The proposed transaction remains subject to satisfaction of the remaining conditions precedent, including regulatory approvals from the Overseas Investment Office and the Commerce Commission.

Ends.

For further information please contact:

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