

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To: NZX

and

To: Sky Network Television Limited

Date this disclosure made: 25 July 2016

Date last disclosure made: 19 July 2016

Date on which substantial holding ceased: 21 July 2016

Substantial product holder(s) giving disclosure

Full name(s): Lazard Asset Management Pacific Co and its related bodies corporate listed in Annexure A

Summary of previous substantial holding

Class of quoted voting products: Ordinary Shares in Sky City Entertainment Group Limited SKC.AU

Summary for Lazard Asset Management Pacific Co.

For **last** disclosure,—

(a) total number held in class: 20,142,587

(b) total in class: 389,139,785

(c) total percentage held in class: 5.176%

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: 18,506,001

(b) total in class: 389,139,785

(c) total percentage held in class: 4.756%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: See Annexure B. All on market trades.

Additional information

Address(es) of substantial product holder(s): Lazard Asset Management Pacific Co Level 39, Gateway Building, 1 Macquarie Place, Sydney NSW 2000 Australia

Contact details: Apnavi Saddington +61 2 8274 1422 apnavi.saddington@lazard.com

Nature of connection between substantial product holders: See Annexure A

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Not applicable

Certification

I, Apnavi Saddington certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Annexure 'A'
to Disclosure of ceasing to have substantial holding
dated 25 July 2016
by Lazard Asset Management Pacific Co

Details of related bodies corporate. These related bodies corporate are deemed to have the same relevant interests as Lazard Asset Management Pacific Co.

Name of entity	Address
Lazard Asset Management LLC (US)	30 Rockefeller Plaza New York NY 10020 USA
Lazard Asset Management Limited, London	50 Stratton Street London W1J 8LL United Kingdom
Lazard Japan Asset Management KK	ATT Annex 7 th Floor, 2-11-7 Akasaka Minato-Ku Tokyo 107-00752 Japan
LAMP Administration Pty Ltd	Level 39, Gateway, 1 Macquarie Place Sydney NSW Australia
Lazard Pty Ltd	Level 38, Gateway, 1 Macquarie Place Sydney NSW Australia
Lazard Korea Asset Management Co., Ltd	10F Seoul Finance Center, Taepyeongno-1ga, Jung-gu, Seoul 100-768 Korea
Lazard Asset Management (Hong Kong) Ltd	Level 8, Two Exchange Square Central. HK Hong Kong
Lazard Asset Management (Deutschland) GmbH	z. Hd. Herrn Werner Krämer Alte Mainzer Gasse 37 D-60311 Frankfurt am Main Germany
Lazard Asset Management (Singapore) Pte Ltd	1 Raffles Place, #15-02 One Raffles Place Tower 1, Singapore 048616
Lazard Asset Management (Canada), Inc.	130 King Street West Suite 1800 Toronto, ON MSX 1E3 Canada
Lazard Asset Management Schweiz AG	Usterstrasse 9 CH-8001 Zürich

Annexure 'B'
to Disclosure of ceasing to have substantial holding
dated 25 July 2016
by Lazard Asset Management Pacific Co

Transaction Date	Nature of Transaction.	Name of Substantial Security Holder	Consideration NZD	Number of Securities.
19/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	105,152.96	21,930
19/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	24,246.79	5,057
19/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	30,633.32	6,389
19/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	9,292.12	1,938
19/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	10,984.65	2,291
19/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	124,820.34	26,033
19/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	70,012.16	14,602
19/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	33,452.60	6,977
19/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	15,093.70	3,148
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	304,846.30	63,732
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	70,293.85	14,697
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	88,803.55	18,567
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	26,932.35	5,631
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	31,834.79	6,656
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	361,857.62	75,657
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	202,956.32	42,434
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	96,977.48	20,276
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	43,763.27	9,150
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	46,984.45	9,737
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	10,837.20	2,246
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	13,688.84	2,837
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,149.59	860
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	4,907.13	1,017
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	55,773.45	11,559
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	31,281.20	6,483
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	14,948.19	3,098
20/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,745.50	1,398
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	62,766.10	12,952
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	14,474.45	2,987
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	18,283.25	3,773
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	5,543.60	1,144
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	6,556.39	1,353
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	74,504.37	15,375
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	41,785.46	8,623
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	19,964.75	4,120
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	9,008.37	1,859

Transaction Date	Nature of Transaction.	Name of Substantial Security Holder	Consideration NZD	Number of Securities.
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,424,063.87	297,812
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	328,345.09	68,680
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	414,781.88	86,760
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	125,801.87	26,314
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	148,706.67	31,105
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	1,690,174.02	353,534
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	947,993.65	198,292
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	452,970.89	94,748
21/07/2016	Sell	Lazard Asset Management Pacific Co and its Associates Listed in Annexure A	204,402.94	42,755