



Sky New Zealand
PO Box 9059
Newmarket
Auckland 1149
New Zealand

10 Panorama Road
Mt Wellington
Auckland 1060
New Zealand
T. +64 9 579 9999
sky.co.nz

22 November 2022

Capital Return to Shareholders Implemented

Sky Network Television Limited (**Sky**) confirms it has implemented its capital return of approximately NZ\$70 million to its shareholders.

As part of the capital return, 1 ordinary share for every 6 ordinary shares held by shareholders on 21 November 2022 has been cancelled, with fractions rounded up or down to the nearest whole share (with 0.5 rounded up). The total number of shares on issue following the capital return is 145,573,191.

Payments to shareholders will be processed on 29 November 2022 in accordance with the terms of the capital return.

ENDS

Authorised by: James Bishop, Company Secretary

For further information, please contact:

James Bishop
Company Secretary
Sky Network Television Limited
James.Bishop@sky.co.nz

Investors can also submit queries to: investorrelations@sky.co.nz



NEW ZEALAND'S EXCHANGE
TE PAEHOKO O AOTEAROA

Capital Change Notice

Section 1: Issuer information	
Name of issuer	Sky Network Television Limited (Sky)
NZX ticker code	SKT
Class of financial product	Ordinary shares
ISIN (If unknown, check on NZX website)	NZSKTE0001S6
Currency	NZD / AUD
Section 2: Capital change details	
Number issued/acquired/redeemed	29,115,132
Nominal value (if any)	N/A
Issue/acquisition/redemption price per security	NZ\$2.40, with shareholders with an address on the register in Australia on the record date receiving A\$2.21 based on the NZD/AUD exchange rate of 0.921914.
Nature of the payment (for example, cash or other consideration)	Cash
Amount paid up (if not in full)	N/A
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	16.67%
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	N/A
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Return of capital to shareholders by way of a Court approved scheme of arrangement under Part 15 of the Companies Act 1993 (Scheme).
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	145,573,191 No treasury stock
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Part 15 of the Companies Act 1993.

Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	One share cancelled for every six shares held (together with all rights attaching to those shares) on the Record Date for the return. Fractions of a share will be rounded up or down to the nearest whole number (with 0.5 rounded up). Shareholders will receive funds by 29 November 2022 in accordance with the terms of the Scheme.
Date of issue/acquisition/redemption	22/11/2022
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	James Bishop
Contact person for this announcement	James Bishop
Contact phone number	+64 21 630 635
Contact email address	James.Bishop@sky.co.nz
Date of release through MAP	22/11/2022

Appendix 3H

Notification of cessation of +securities

Information and documents given to ASX become ASX's property and may be made public.

*Denotes minimum information required for first lodgement of this form.

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	*Name of entity We (the entity named above) provide the following information about our issued capital. ¹	Sky Network Television Limited
1.2	*Registration type and number Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).	ABN 70 653 143 224
1.3	*ASX issuer code	SKT
1.4	*The announcement is Select whichever is applicable.	<input checked="" type="checkbox"/> New announcement <input type="checkbox"/> Update/amendment to previous announcement <input type="checkbox"/> Cancellation of previous announcement
1.4a	*Reason for update Answer this question if your response to Q 1.4 is "Update/amendment to previous announcement".	N/A
1.4b	*Date of previous announcement to this update Answer this question if your response to Q 1.4 is "Update/amendment to previous announcement".	N/A
1.4c	*Reason for cancellation Answer this question if your response to Q 1.4 is "Cancellation of previous announcement".	N/A
1.4d	*Date of previous announcement to this cancellation Answer this question if your response to Q 1.4 is "Cancellation".	N/A
1.5	*Date of this announcement	22/11/2022

¹ Listing rule 3.10.3E requires an entity to notify ASX of details of the cessation of:

- (a) any securities issued under an employee incentive scheme:
 - (i) to key management personnel or an associate, within 5 business days of their cessation;
 - (ii) to someone who is not key management personnel or an associate, within 10 business days of the end of the quarter in which the cessation occurred;
- (b) any other equity securities not otherwise notifiable to ASX under rule 3.8A, within 5 business days of their cessation;
- (c) any quoted debt securities, within 5 business days of their cessation.

The notification must be in the form of, or accompanied by, an Appendix 3H.

Listing rule 3.8A requires an entity to notify ASX of the cessation of securities pursuant to a buy-back by giving ASX an Appendix 3H:

- in the case of a minimum holding buy-back, within 5 business days of the completion of the buy-back; or
- in all other cases, within 5 business days of giving ASX the final notice for the buy-back.

Part 2 – Details of +equity securities or quoted +debt securities that have ceased

Question No.	Question	Answer
2.1	*ASX +security code and description	SKT
2.2	*Number of securities that have ceased	29,115,132
2.3	<p>*Reason for cessation</p> <p><i>Note: the conversion of a convertible security (which is notifiable to ASX under Listing Rule 3.10.3B) is not regarded as the “cessation” of the convertible security for the purposes of this rule. Likewise, the payment up of a partly paid security resulting in it becoming a fully paid security (which is notifiable to ASX under Listing Rule 3.10.3D) is not regarded as the “cessation” of the partly paid security for the purposes of this rule.</i></p>	<p><input type="checkbox"/> Expiry of option or other convertible security without exercise or conversion</p> <p><input type="checkbox"/> Lapse of conditional right to securities because the conditions have not been, or have become incapable of being, satisfied</p> <p><input type="checkbox"/> Cancellation pursuant to a minimum holding buy-back</p> <p><input type="checkbox"/> Cancellation pursuant to an employee share scheme buy-back</p> <p><input type="checkbox"/> Cancellation pursuant to an on-market buy-back</p> <p><input type="checkbox"/> Cancellation pursuant to an equal access scheme buy-back</p> <p><input type="checkbox"/> Cancellation pursuant to a selective buy-back</p> <p><input type="checkbox"/> Cancellation pursuant to another form of buy back</p> <p><input checked="" type="checkbox"/> Cancellation pursuant to a reduction of capital</p> <p><input type="checkbox"/> Cancellation pursuant to a scheme of arrangement or other reconstruction</p> <p><input type="checkbox"/> Cancellation by agreement between the entity and the holder</p> <p><input type="checkbox"/> Repayment or redemption of +convertible debt security without conversion</p> <p><input type="checkbox"/> Repayment or redemption of quoted +debt security</p> <p><input type="checkbox"/> Redemption of redeemable preference securities</p> <p><input type="checkbox"/> Redemption of units</p> <p><input type="checkbox"/> Cancellation of partly paid +securities upon which a call or instalment has not been paid</p> <p><input type="checkbox"/> Other</p> <p><i>If you have selected ‘other’ please provide additional details regarding the reason for cessation here:</i></p>

2.4	*Date of cessation	22/11/2022
2.5	*Is the entity paying any consideration for the cessation? <i>Example: the payment of an amount to the holder of an option or right as consideration for the holder to agree to a cancellation of the option or right. The repayment of the principal amount of a convertible debt security or quoted debt security in accordance with its terms is not regarded as consideration paid for the cessation of that security.</i>	Yes
2.6	*In what currency is the consideration being paid? <i>Answer this question if your response to Q 2.5 is "Yes"</i>	NZD
2.6a	*Consideration amount per +security paid by the entity for the cessation <i>Answer this question if your response to Q 2.5 is "Yes"</i> <i>The consideration amount per security should be provided per the currency specified in Q2.6.</i> <i>Note: This question is <u>not</u> applicable for buy-back events (i.e. Minimum Holding, Employee, On-Market, Equal Access, Selective),</i>	NZD 2.40
2.6b	*Total consideration paid or payable for the securities <i>The total consideration amount should be provided per the currency specified in Q2.6.</i> <i>Note: This question <u>is</u> applicable to buy-back events only (i.e. minimum holding, employee share scheme, on-market, equal access scheme, selective or other),</i>	NZD\$69,876,316.80
2.7	Any other information the entity wishes to notify to ASX about the cessation?	Shareholders with an address on the register in Australia on the record date will receive A\$2.21 based on the NZD/AUD exchange rate of 0.921914.

Repeat the above questions if you are advising the cessation of more than one security class.

Part 3 – Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:					
3.1	*Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)				
	<table border="1"> <thead> <tr> <th>ASX +security code and description</th> <th>Total number of +securities on issue</th> </tr> </thead> <tbody> <tr> <td>SKT - Ordinary Fully Paid</td> <td>145,573,191</td> </tr> </tbody> </table>	ASX +security code and description	Total number of +securities on issue	SKT - Ordinary Fully Paid	145,573,191
	ASX +security code and description	Total number of +securities on issue			
SKT - Ordinary Fully Paid	145,573,191				
3.2	*Unquoted +equity securities (total number of each +class of +equity securities issued but not quoted on ASX):				
	<table border="1"> <thead> <tr> <th>ASX +security code and description</th> <th>Total number of +securities on issue</th> </tr> </thead> <tbody> <tr> <td>N/A</td> <td>N/A</td> </tr> </tbody> </table>	ASX +security code and description	Total number of +securities on issue	N/A	N/A
	ASX +security code and description	Total number of +securities on issue			
N/A	N/A				
<p><i>Note: the figures provided in the tables in sections 3.1 and 3.2 above are used to calculate the total market capitalisation of the entity published by ASX from time to time. Please make sure you include in the relevant table each class of securities issued by the entity.</i></p> <p><i>If you have quoted CHESS Depository Interests (CDIs) issued over your securities, include them in the table in section 3.1.</i></p> <p><i>Restricted securities should only be included in the table in section 3.1 if you are applying to have them quoted because the escrow period for the securities has expired or is about to expire. Otherwise include them in the table in section 3.2.</i></p>					

Introduced 05/06/21