



MARKET ANNOUNCEMENT

APN ACQUIRES 100% OF HONG KONG OUTDOOR ASSETS

SYDNEY, 18 July 2014 – APN News & Media Limited [ASX, NZX: APN] today announced that it has acquired full ownership of Buspak Advertising (Hong Kong) Limited ('Buspak') through the acquisition of the remaining 50% share from joint venture partner Clear Channel Hong Kong Limited ('Clear Channel') for \$14 million.

Buspak provides exterior and on-board advertising for over 1,700 buses through its contract with New World First Bus Services Limited, one of the largest bus operators in Hong Kong. Its on-board multimedia services include the Webus Wi-fi network and the on-board TV platform Buzplay.

Buspak owns Cody Outdoor International (HK) Limited ('Cody'), a leading provider of large format outdoor advertising, with a portfolio of over 160 billboards located in prestigious locations including the Eastern Harbour Tunnel, Western Harbour Tunnel and Causeway Bay.

Michael Miller, APN's Chief Executive Officer, said: "The acquisition of Buspak and Cody is in line with APN's strategy of wholly owning more of our growth assets. Together, Buspak and Cody are one of the largest operators of outdoor advertising in the growing Hong Kong market and we know the businesses well."

Both businesses have been operated as joint ventures by APN and Clear Channel for almost 15 years.

Further information will be provided as part of APN's 2014 half year results on 20 August 2014.

- ENDS -

For further information:
Peter Brookes, Citadel, +61 407 911 389