

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

Name of entity APN News & Media Limited
ABN 95 008 637 643

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ciaran James Davis
Date of last notice	28 November 2016

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	17 March 2017
No. of securities held prior to change	1. 20,573 2. 225,557
Class	1. Ordinary Shares 2. Performance Rights under APN LTI Plan ( <b>Performance Rights</b> )
Number acquired	1. Nil 2. Nil
Number disposed	1. Nil 2. 100,628
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	1. NA 2. \$73,276.78
No. of securities held after change	1. 20,573 Ordinary Shares 2. 124,929 Performance Rights

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+ See chapter 19 for defined terms.

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	22,138 FY14 Performance Rights have vested, as TSR performance hurdles were met during the period 1 Jan 2014 to 31 Dec 2016. 78,490 of residual FY14 Performance Rights have been forfeited, being the balance of non-vested TSR rights plus all EPS rights.
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### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

### Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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