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Notice date: 31/10/2016

**What's this about?**

Effective date: 31/10/2016

<input checked="" type="radio"/> ASX Trade	<input type="radio"/> ASX 24	<input type="radio"/> ASX TECH				
<input checked="" type="radio"/> Trading	<input type="radio"/> Clearing	<input type="radio"/> Settlement	<input type="radio"/> ALC	<input type="radio"/> ASX NET		
<input type="radio"/> Operations	<input type="radio"/> Technology	<input type="radio"/> Market Data	<input type="radio"/> Rules	<input checked="" type="radio"/> Compliance	<input type="radio"/> Risk	<input checked="" type="radio"/> Other

**Title**

APN News & Media Limited – Accelerated Renounceable Entitlement Offer with Retail Rights Trading

**Description**

On 25 October 2016, APN News & Media Limited (Company) (ASX Code: APN) announced a fully underwritten institutional placement (Institutional Placement) and a 5 for 13 accelerated renounceable pro-rata entitlement offer of new ordinary shares in the Company at an issue price of \$2.45 per new share to raise approximately \$273 million (Entitlement Offer).

The Entitlement Offer has the following two components.

- An institutional entitlement offer, where offers have been made to eligible institutional shareholders for them to apply for their pro-rata entitlement (Institutional Entitlement Offer).
- A retail entitlement offer, where offers will be made to eligible retail shareholders for them to apply for their pro-rata entitlement (Retail Entitlement Offer).

Rights trading of retail entitlements only is expected to commence on Thursday 27 October 2016 and end on Thursday 10 November 2016.

New ordinary shares issued under the Institutional Placement and Entitlement Offer will rank equally in all respects with existing ordinary shares.

The anticipated timetable in relation to the Entitlement Offer is set out below.

Date	Event
Tuesday 25 October 2016	Trading Halt commences Announcement of Entitlement Offer Institutional Placement opens Institutional Entitlement Offer opens Institutional Placement closes
Wednesday 26 October 2016	Institutional Entitlement Offer closes Institutional shortfall bookbuild
Thursday 27 October 2016	Announcement of results of Institutional Placement and Institutional Entitlement Offer Trading Halt lifted

	Trading in ordinary shares resumes on an ex-entitlement basis (ASX Code: APN) Rights trading of retail entitlements <u>only</u> commences on a deferred settlement basis (ASX Code: APNRA) Record Date for Entitlement Offer
Monday 31 October 2016	Institutional Placement settlement
Wednesday 2 November 2016	Retail Entitlement Offer opens Retail Entitlement Offer booklet despatched Institutional Placement allotment
Thursday 3 November 2016	Rights trading of retail entitlements commences on a normal settlement basis (ASX Code: APNRA) Settlement of Institutional Entitlement Offer
Friday 4 November 2016	Issue of new shares under the Institutional Entitlement Offer
Thursday 7 November 2016	Proceeds of Institutional Shortfall Bookbuild despatched
Thursday 10 November 2016	Rights trading of retail entitlements ends (ASX code: APNRA)
Thursday 17 November 2016	Retail Entitlement Offer closes
Tuesday 22 November 2016	Retail shortfall bookbuild
Friday 25 November 2016	Settlement of Retail Entitlement Offer
Monday 28 November 2016	Issue of new shares under the Retail Entitlement Offer Last day of deferred settlement trading in Retail Entitlement Offer shares (ASX code: APNNA)
Tuesday 29 November 2016	New shares issued under the Retail Entitlement Offer commence trading on a normal settlement basis (ASX code: APN) Despatch of holding statements for new shares under Retail Entitlement Offer Proceeds under the Retail Shortfall Bookbuild despatched

### Settlement issues

Despite the fact that securities are trading 'ex entitlement' on ASX Trade, CHESS will not recognise for settlement purposes the 'ex entitlement' or the 'cum entitlement' tag on CHESS messages and CHESS will not maintain cum balances during the deemed 'CHESS ex-period', i.e. the period commencing on the deemed CHESS ex-date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a 'cum entitlement' basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an 'ex entitlement' basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to 'cum entitlement' settlement obligations outstanding as at the record date.

### Trading issues

ASX will not price a 'cum entitlement' market with respect to trading in the Company's securities. Persons who acquire the Company's securities after the commencement of the trading halt on Tuesday, 25 October 2016 are not entitled to participate in the Entitlement Offer.

### What do I need to do and by when?

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For further details, please refer to the Company's announcements.

### Need more information?

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For further information, please contact the Company's Shareholder Information Line on 1300 494 781 (within Australia); 0800 729 276 (within New Zealand) or +61 1300 494 781 (outside Australia and New Zealand) between 8:30am to 5:30pm (Sydney time) Monday to Friday between 2 and 17 November 2016 (inclusive).

### Issued by

Elvis Onyura

### Disclaimer