



Elvis Onyura
Senior Adviser, Listings Compliance (Sydney)
ASX Compliance Pty Limited
20 Bridge Street
Sydney NSW 2000

By email: elvis.onyura@asx.com.au

14 July 2016

Dear Mr Onyura

APN News & Media Limited (APN): Appendix 3Z – Final Director’s Interest Notice

We refer to your letter dated 11 July 2016 and respond to your questions as follows (adopting your question numbering):

1. In relation to the Appendix 3Z (Final Director’s Interest Notice) lodged with the ASX on 10 June 2016 we advise that the delay in lodgment of the Appendix 3Z was unfortunately due to an inadvertent administrative oversight. A number of factors contributed to this, including the transition of several relevant roles at APN at the time of the Director’s retirement, coinciding with the Company’s Annual General Meeting and the occurrence of several major transactions (as announced on the ASX around the time of the AGM). These circumstances regrettably resulted in the failure to notify the ASX within the required timeframe under ASX Listing Rule 3.19A.3. APN corrected the error as soon as it became apparent.
2. APN has in place a number of arrangements with its directors in relation to the disclosure obligations under ASX Listing Rule 3.19A including:
 - (a) Written agreements with directors which outline reporting obligations under the ASX Listing Rules, NZX Listing Rules and *Corporations Act 2001 (Cth)*;
 - (b) A Securities Trading Policy and Guidelines which include provisions regarding the obligation on directors to notify any change in any APN interests with sufficient information to enable APN to comply with the requirements under ASX Listing Rule 3.19A;
 - (c) Notifications of any changes to director’s APN interests are received from our share registry (following a director’s initial share purchase);
 - (d) Directors and executives interests are a regular agenda item at Board meetings; and
 - (e) Ongoing continuing education for directors to assist them in performing their duties as directors.

APN News & Media Limited

ACN 008 637 643

Level 4 100 William Street Sydney NSW 2011 Australia Telephone 61 2 9333 4999 Facsimile 61 2 9333 4900



We note the Company was aware of the director's current APN interests, he had informed the Company of his retirement and the Company had disclosed this to the market. There was no change in the APN interests of the director at the retirement date from that previously announced to the market. Whilst the Appendix 3Z lodgment was regrettably delayed, we note that at no point was the market unaware of any material information.

3. APN directors are fully aware of their obligations under ASX Listing Rule 3.19A. APN believes that its current arrangements with directors are adequate and being enforced.

APN has now fully transitioned the several roles that were in the midst of change at the time, has reviewed the roles as part of this process, and has formally reminded relevant APN personnel of the director disclosure obligations under the ASX Listing Rules, NZX Listing Rules and the *Corporations Act 2001* (Cth), to ensure compliance with the disclosure obligations.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'Yvette Lamont'.

Yvette Lamont
Group General Counsel & Company Secretary



11 July 2016

Ms Yvette Lamont
Group General Counsel & Company Secretary
APN News & Media Limited
Level 4
100 William Street
Sydney NSW 2011

By Email

Dear Ms Lamont

APN News & Media Limited (the “Company”): Appendix 3Z – Final Director’s Interest Notice

We refer to the following;

1. The Appendix 3Z lodged by the Company with ASX on Friday, 10 June 2016 for Mr Albert Harris (the “Director’s Notice”);
2. Listing Rule 3.19A which requires an entity to tell ASX the following:
 - 3.19A.1 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*
 - *On the date that the entity is admitted to the official list.*
 - *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity’s admission or a director’s appointment.
 - 3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*
 - 3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.*
3. Listing Rule 3.19B which states as follows.



An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of Listings Rules 3.19A and 3.19B.

The Appendix 3Z indicates that a change in the Director's notifiable interest occurred on 11 May 2016. It appears that the Director's Notice should have been lodged with ASX by 18 May 2016. Consequently, the Company may be in breach of Listing Rules 3.19A and/or 3.19B. It also appears the director concerned may have breached section 205G of the Corporations Act.

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the Listing Rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the Listing Rules.

Having regard to Listing Rules 3.19A and 3.19B and Guidance Note 22: *Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*, under listing rule 18.7 we ask that you answer each of the following questions.

1. Please explain why the Appendix 3Z was lodged late.
2. What arrangements does the Company have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with Listing Rule 3.19B?

Your response should be sent to me by e-mail at elvis.onyura@asx.com.au. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (i.e. before 9.30 a.m. AEST) on Thursday, 14 July 2016.



Under Listing Rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

[Sent electronically without signature]

Elvis Onyura
Senior Adviser, Listings Compliance (Sydney)