

# KordaMentha

## Restructuring

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10 November 2017

Dear Sir/Madam

Ten Network Holdings Ltd (Subject to Deed of Company Arrangement) (Receivers and Managers Appointed)  
ACN 081 327 068 ('Ten')

### **ASX Code: TEN**

As previously advised, on 25 September 2017, the Deed Administrators of Ten Network Holdings Limited ('Ten') filed an Originating Process in the Supreme Court of New South Wales seeking leave to transfer the shares in Ten to CBS International Television Australia Pty Ltd (or its nominee) ('CBS') pursuant to section 444GA of the Corporations Act 2001 ('s444GA Application') consistent with the provisions of the Deed of Company Arrangement ('DOCA') approved by creditors on 19 September 2017.

The s444GA Application was heard by Justice Black of the Supreme Court of New South Wales ('Court') over three days last week. Three shareholders of Ten appeared at the hearing as interested persons with leave of the Court and made submissions in opposition to the s444GA Application.

Justice Black has today delivered judgement in relation to the s444GA Application and has granted leave to the Deed Administrators to transfer the shares in Ten to CBS as provided for in the DOCA. A copy of Justice Black's judgement is available on the KordaMentha website ([www.kordamentha.com/Creditors/Ten-Group/Shareholders](http://www.kordamentha.com/Creditors/Ten-Group/Shareholders)). A copy of the sealed orders will also be made available on the KordaMentha website once issued by the Court.

The Deed Administrators have provided an undertaking to the Court that they will not implement the transfer of the shares in Ten to CBS prior to 5pm on Tuesday, 14 November 2017 to allow those interested persons who appeared to oppose the s444GA Application to consider their position.

A further update will be provided to shareholders in due course.

Ends.