

## Form 604

Corporations Act 2001  
Section 671B

### Notice of change of interests of substantial holder

To Company Name/Scheme TEN Network Holdings Limited  
ACN/ARSN 081 327 068

**1. Details of substantial holder(1)**

Name BIRKETU PTY LTD  
ACN/ARSN (if applicable) 003 831 392

There was a change in the interests of the substantial holder on

13 / 10 / 2007 to 22.5.08

The previous notice was given to the company on

24 / 10 / 2007

The previous notice was dated

24 / 10 / 2007

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	100,554,144	10.9%	110,033,144	11.86%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
		AS PER SCHEDULE			

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Birketu Pty Ltd		Beneficial Owner		84,023,144	84,023,144

Birketu Investments Pty Ltd		Beneficial Owner		20,000,000	20,000,000
WIN Television Pty Ltd		Beneficial Owner		6,010,000	6,010,000

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

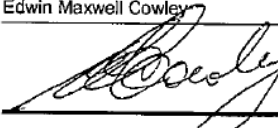
Name and ACN/ARSN (if applicable)	Nature of association

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Birketu Pty Ltd	3/11 West Street, North Sydney NSW 2060
Birketu Investments Pty Ltd	3/11 West Street, North Sydney NSW 2060
WIN Television Pty Ltd	Television Avenue, Mt. St. Thmoas Wollongong NSW 2500

**Signature**

print name Edwin Maxwell Cowley capacity: Company Secretary  
 sign here  date 23 /5 /08

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a persons to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

SCHEDULE TO FORM 604

Notice of Change of interests of Substantial Shareholder given by  
Birketu Pty Ltd to TEN Network Holdings Limited

ITEM 3. Changes in relevant interests

<u>DATE OF CHANGE</u>	<u>PERSON WHOSE RELEVANT INTEREST CHANGED</u>	<u>CONSIDERATION</u>	<u>CLASS AND NUMBER OF SECURITIES</u>	<u>VOTES AFFECTED</u>
31.10.07	Birketu Pty Ltd	13,087.34	4,733	4,733
1.11.07	Birketu Pty Ltd	133,179.24	48,267	48,267
2.11.07	Birketu Pty Ltd	275,998.32	100,000	100,000
5.11.07	Birketu Pty Ltd	82,953.75	30,000	30,000
6.11.07	Birketu Pty Ltd	317,888.80	115,000	115,000
7.11.07	Birketu Pty Ltd	229,676.64	83,384	83,384
8.11.07	Birketu Pty Ltd	278,176.00	101,616	101,616
9.11.07	Birketu Pty Ltd	60,048.46	22,000	22,000
2.1.08	Birketu Pty Ltd	72,357.79	26,168	26,168
3.1.08	Birketu Pty Ltd	557,309.79	203,832	203,832
4.1.08	Birketu Pty Ltd	373,859.92	136,527	136,527
7.1.08	Birketu Pty Ltd	374,105.19	136,375	136,375
8.1.08	Birketu Pty Ltd	699,313.22	257,098	257,098
9.1.08	Birketu Pty Ltd	376,613.48	140,000	140,000
10.1.08	Birketu Pty Ltd	266,546.55	100,000	100,000
14.1.08	Birketu Pty Ltd	354,388.44	135,000	135,000
15.1.08	Birketu Pty Ltd	358,154.96	140,000	140,000
16.1.08	Birketu Pty Ltd	435,271.44	175,000	175,000
17.1.08	Birketu Pty Ltd	385,257.93	150,000	150,000
18.1.08	Birketu Pty Ltd	1,037,503.96	400,000	400,000
21.1.08	Birketu Pty Ltd	256,524.54	100,000	100,000
22.1.08	Birketu Pty Ltd	502,619.34	200,000	200,000
23.1.08	Birketu Pty Ltd	489,638.28	200,000	200,000
24.1.08	Birketu Pty Ltd	499,998.68	200,000	200,000
25.1.08	Birketu Pty Ltd	12,769.85	5,000	5,000
29.1.08	Birketu Pty Ltd	38,217.05	15,000	15,000
31.1.08	Birketu Pty Ltd	463,709.10	181,964	181,964
4.2.08	Birketu Pty Ltd	150,271.99	55,000	55,000
5.2.08	Birketu Pty Ltd	115,882.16	43,036	43,036
6.2.08	Birketu Pty Ltd	257,252.18	100,000	100,000
7.2.08	Birketu Pty Ltd	249,947.19	100,000	100,000
8.2.08	Birketu Pty Ltd	99,745.60	40,000	40,000
11.2.08	Birketu Pty Ltd	243,843.81	100,000	100,000
12.2.08	Birketu Pty Ltd	247,655.35	100,000	100,000

13.2.08	Birketu Pty Ltd	276,411.96	110,000	110,000
15.2.08	Birketu Pty Ltd	765,738.55	305,000	305,000
18.2.08	Birketu Pty Ltd	398,741.08	160,000	160,000
19.2.08	Birketu Pty Ltd	408,514.54	165,000	165,000
20.2.08	Birketu Pty Ltd	406,721.17	165,000	165,000
21.2.08	Birketu Pty Ltd	472,376.31	190,000	190,000
22.2.08	Birketu Pty Ltd	1,158,200.81	465,000	465,000
27.2.08	Birketu Pty Ltd	1,380,903.43	550,000	550,000
28.2.08	Birketu Pty Ltd	124,078.70	50,000	50,000
29.2.08	Birketu Pty Ltd	599,830.99	240,000	240,000
3.3.08	Birketu Pty Ltd	247,554.10	100,000	100,000
4.3.08	Birketu Pty Ltd	147,506.85	60,000	60,000
5.3.08	Birketu Pty Ltd	26,359.19	11,000	11,000
6.3.08	Birketu Pty Ltd	192,245.24	80,000	80,000
7.3.08	Birketu Pty Ltd	35,594.70	15,000	15,000
7.3.08	Birketu Pty Ltd	3,670,071.40	1,550,000	1,550,000
10.3.08	Birketu Pty Ltd	140,121.46	60,000	60,000
11.3.08	Birketu Pty Ltd	11,563.25	5,000	5,000
14.3.08	Birketu Pty Ltd	126,491.91	55,000	55,000
17.3.08	Birketu Pty Ltd	339,744.76	150,000	150,000
18.3.08	Birketu Pty Ltd	101,454.95	45,000	45,000
20.3.08	Birketu Pty Ltd	11,110.78	5,000	5,000
27.3.08	Birketu Pty Ltd	28,717.08	13,000	13,000
28.3.08	Birketu Pty Ltd	106,271.30	50,000	50,000
31.3.08	Birketu Pty Ltd	455,802.36	208,581	208,581
1.4.08	Birketu Pty Ltd	217,987.41	101,419	101,419
10.4.08	Birketu Pty Ltd	87,277.40	40,000	40,000
11.4.08	Birketu Pty Ltd	97,711.63	45,000	45,000
14.4.08	Birketu Pty Ltd	117,040.21	55,000	55,000
15.4.08	Birketu Pty Ltd	281,085.42	130,000	130,000
16.4.08	Birketu Pty Ltd	43,638.41	20,000	20,000
21.5.08	Birketu Pty Ltd	242,870.37	110,000	110,000
22.5.08	Birketu Pty Ltd	494,095.49	225,000	225,000
				<u>9,479,000</u>

EDWIN MAXWELL COWLEY



13/5/08.