

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 3.7.08 TO 31.10.08

The previous notice was given to the company on 2.7.08

The previous notice was dated 2.7.08

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	120,630,000	13.004%	122,730,000	13.265%

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		Birketu Pty Ltd	Beneficial Owner	102,730,000	102,730,000

Birketu Investments Pty Ltd		Birketu Investments Pty Ltd	Beneficial Owner	20,000,000	20,000,000
-----------------------------	--	-----------------------------	------------------	------------	------------

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

Signature

print name Edwin Maxwell Cowley capacity: Company Secretary

sign here  date 31 10 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 Shareholders given by
Birketu Pty Ltd to TEN Network Holdings Limited

ITEM 3 Changes in relevant interests

Purchases by Birketu Pty Ltd

<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>
11.7.08	Birketu Pty Ltd	188,399.54	130,000	130,000
14.7.08	Birketu Pty Ltd	281,419.49	195,000	195,000
15.7.08	Birketu Pty Ltd	447,330.94	325,000	325,000
16.7.08	Birketu Pty Ltd	450,408.32	320,000	320,000
17.7.08	Birketu Pty Ltd	228,519.64	161,450	161,450
25.7.08	Birketu Pty Ltd	15,082.50	10,000	10,000
28.7.08	Birketu Pty Ltd	276,644.11	184,670	184,670
29.7.08	Birketu Pty Ltd	436,341.23	300,000	300,000
30.7.08	Birketu Pty Ltd	329,760.80	223,880	223,880
31.7.08	Birketu Pty Ltd	193,037.65	128,533	128,533
1.8.08	Birketu Pty Ltd	31,762.55	21,467	21,467
7.10.08	Birketu Pty Ltd	21,784,421.12	14,333,856	14,333,856

Purchases by WIN Television NSW Pty Ltd

3.7.08	WIN Television NSW Pty Ltd	140,099.99	100,000	100,000
--------	----------------------------	------------	---------	---------

Sales by WIN Television NSW Pty Ltd

7.10.08	WIN Television NSW Pty Ltd	(21,784,421.12)	(14,333,856)	(14,333,856)
---------	----------------------------	-----------------	--------------	--------------

Exercise of Options by Birketu Pty Ltd

31.10.08	Birketu Pty Ltd	120,400,000.00	40,000,000	40,000,000
----------	-----------------	----------------	------------	------------

Removal of Options from total count

31.10.08	Birketu Pty Ltd	-	(40,000,000)	(40,000,000)
----------	-----------------	---	--------------	--------------


EDWIN MAXWELL COWLEY