



Monday, 22 December 2025

## **SWM Shareholders approve Scheme**

Seven West Media Limited (ASX: SWM) provides the following update on the proposed acquisition of SWM by Southern Cross Media Group Limited (ASX: SXL) (**Southern Cross**) by way of scheme of arrangement (**Scheme**).

### **Results of Scheme Meeting**

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001 (Cth), SWM advises that the resolution to approve the Scheme (**Scheme Resolution**) set out in the Notice of Meeting included in the Scheme Booklet dated 12 November 2025, was passed by the requisite majorities of SWM shareholders at the Scheme Meeting.

In summary:

- 88.34% of SWM shareholders present and voting (in person or by proxy, attorney or corporate representative) voted in favour of the Scheme Resolution; and
- 99.36% of the votes cast by SWM shareholders were in favour of the Scheme Resolution.

Details of the valid proxies received and votes cast are set out in an attachment to this announcement.

### **Next Steps**

The Scheme remains subject to the approval of the Supreme Court of New South Wales at the hearing scheduled for tomorrow, Tuesday 23 December 2025, at 9:15am (Sydney time), and certain other customary Scheme conditions precedent as previously announced and described in the Scheme Booklet.

If the outstanding conditions precedent are satisfied or waived (if applicable) prior to the hearing and the Court approves the Scheme, SWM proposes to lodge an office copy of the Court orders with the Australian Securities and Investments Commission (expected to be on the next business day, 24 December 2025), at which time the Scheme will become effective. It is expected that SWM Shares will be suspended from trading on the ASX from close of trading on 24 December 2025 and the Scheme will be implemented on 7 January 2026.

The key dates for implementation of the Scheme are set out on the following page\*.

Court hearing to approve the Scheme (Second Court Date)	23 December 2025
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<b>Effective Date</b>	24 December 2025
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Court order lodged with ASIC and announcement to ASX

Last day of trading in SWM Shares – SWM Shares will be suspended from trading on ASX from close of trading

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<b>New Southern Cross Shares commence trading on ASX on a deferred settlement basis</b>	29 December 2025
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<b>Scheme Record Date</b> (for determining entitlements to Scheme Consideration)	7:00pm (Sydney time), 30 December 2025
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<b>Implementation Date</b>	7 January 2026
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Provision of Scheme Consideration

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<b>New Southern Cross Shares trading commences on an ordinary settlement basis and expected despatch of holding statements</b>	8 January 2026
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\* All times and dates in the above timetable are references to the time and date in Sydney, Australia and all such times and dates are subject to change. Certain times and dates are conditional on the approval of the Scheme by SWM Shareholders, regulatory authorities and by the Court. Any changes will be announced by SWM to the ASX.

This announcement has been authorised to be given to ASX by the Managing Director & CEO of Seven West Media.

**For more information, please contact:**

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**Seven West Media Limited**  
**Scheme Meeting**  
**Monday, 22 December 2025**  
**Results of Meeting**

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
Scheme Resolution: 'That, pursuant to and in accordance with the provisions of section 411 of the Corporations Act 2001 (Cth), the scheme of arrangement proposed between Seven West Media Limited and the holders of its ordinary shares, as contained in and more particularly described in the scheme booklet of which the notice convening this meeting forms part, is agreed to, with or without alterations or conditions as approved by the Supreme Court of New South Wales to which Seven West Media Limited and Southern Cross Media Group Limited agree.'	Ordinary	1,020,774,699 97.90%	6,691,114 0.64%	15,218,919 1.46%	108,817	1,036,879,992 99.36%	6,697,780 0.64%	108,817	Carried
						Number of shareholders voting on the poll			
						For 735 88.34%	Against 97 11.66%	Abstain* 15	

\* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.