



ASX RELEASE

24 DECEMBER 2025

Scheme of Arrangement becomes legally effective

Following the approval of the Supreme Court of New South Wales (**Court**) yesterday of the proposed Scheme of Arrangement (**Scheme**) under which all of the issued shares in Seven West Media Limited (ASX:SWM) will be acquired by Southern Cross Media Group Limited (ASX:SXL) (**SCA**), SCA confirms that SWM has lodged an office copy of the orders of the Court with the Australian Securities and Investments Commission (**ASIC**) pursuant to subsection 411(10) of the *Corporations Act 2001* (Cth).

A copy of the Court orders lodged with ASIC is attached to this announcement.

The Scheme is now legally effective and the quotation of SWM Shares on ASX are expected to be suspended from the close of trading today.

On the Implementation Date (expected to be 7 January 2026), SWM shareholders will receive 0.1552 Southern Cross shares per SWM share held at 7:00pm (Sydney time) on 30 December 2025.

This release had been approved by the Board.

For further information, please contact:

Southern Cross Media Group Limited

Investors & Media:

John Kelly
Chief Executive Officer and Managing Director
Tel: 02 9375 1546

Sarah Tinsley
Company Secretary
0412 004 642

About Southern Cross Austereo

Southern Cross Austereo (SCA) is one of Australia's leading media companies and the home of LiSTNR, as well as the Hit and Triple M networks. The LiSTNR digital audio app, offering free and compelling digital audio content including SCA's FM, AM, and DAB+ radio stations, live AFL, NRL, and international cricket coverage, over 50 music playlists, local news and over 800 podcast titles from leading Australian and global creators. With more than 2.2 million signed-in users, the LiSTNR digital audio sales network reaches an estimated eight million people each month. SCA owns 104 radio stations across FM, AM, and DAB+ radio under the Triple M and Hit network brands and provides national sales representation for 56 regional radio stations, with more than 9 million listeners across the Hit and Triple M networks nationally. www.sca.com.au

Southern Cross Media Group Limited
Level 2, 101 Moray Street, South Melbourne VIC 3205
ABN 91 116 024 536

Form 43
UCPR 36.11



Issued: 23 December 2025 10:08 AM

1. JUDGMENT/ORDER

COURT DETAILS

Court	Supreme Court of NSW
Division	Equity
List	Corporations List
Registry	Supreme Court Sydney
Case number	2025/00390209

2. TITLE OF PROCEEDINGS

First Plaintiff	SEVEN WEST MEDIA LIMITED ACN 053480845
-----------------	---

First

3. DATE OF JUDGMENT/ORDER

Date made or given	23 December 2025
Date entered	23 December 2025

4. TERMS OF JUDGMENT/ORDER

Filed in Court for Plaintiff: Luke Bradshaw Hastings of 23 December 2025.

VERDICT, ORDER OR DIRECTION:

- Black J grants leave for the bidder to appear under r 2.13 of the Supreme Court (Corporations) Rules.
- Black J grants leave to file in Court affidavit of Luke Bradshaw Hastings of 23 December 2025.

Hearing of Originating Process filed 10 October 2025. Second Court hearing.

Affidavit evidence read. Exhibits marked.

Black J makes orders in accordance with Short Minutes of Order initialled by him and placed in the file.

THE COURT ORDERS THAT:

1 Pursuant to paragraph 411(4)(b) of the Corporations Act 2001 (Cth) (Corporations Act), the scheme of arrangement between the Plaintiff and holders of fully paid ordinary shares in the Plaintiff (other than certain excluded shareholders), in the form set out in Annexure 3 to Exhibit 1 in this proceeding (Scheme), be approved.

2 Pursuant to subsection 411(12) of the Corporations Act, the Plaintiff be exempt from compliance with subsection 411(11) of the Corporations Act in relation to the Scheme.

3 These orders be entered forthwith.

5. SEAL AND SIGNATURE

Signature Rebel Kenna
Capacity Principal Registrar
Date 23 December 2025

If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

6. PERSON PROVIDING DOCUMENT FOR SEALING UNDER UCPR 36.12

Name SEVEN WEST MEDIA LIMITED, Plaintiff 1

Legal representative LUKE BRADSHAW HASTINGS
Legal representative reference
Telephone 02 9225 5000

7. FURTHER DETAILS ABOUT Plaintiff(s)

First Plaintiff
Name SEVEN WEST MEDIA LIMITED
ACN 053480845
Address 50 Hasler Roads
OSBORNE PARK WA 6017
Telephone Fax
E-mail
Client reference

8. Legal representative

Name LUKE BRADSHAW HASTINGS
Practicing certificate number 20210
Address ANZ Tower
161 Castlereagh Street
GPO Box 4227
SYDNEY NSW 2001
DX address DX 361 Sydney NSW
Telephone 02 9225 5000
Fax 02 9322 4000
Email luke.hastings@hsfkramer.com

FURTHER DETAILS ABOUT (s)