



29 April 2015

Elvis Onyura  
Senior Adviser, Listings Compliance (Sydney)  
ASX Compliance  
20 Bridge Street  
Sydney NSW 2000

Dear Mr Onyura

**APN News & Media Limited (APN)**

We refer to your letter dated 24 April 2015 and respond to your questions as follows (adopting your numbering):

1. In relation to the Appendix 3Y notice lodged on 23 April 2015, the APN shares were purchased on behalf of Anne Templeman-Jones (“the Director”) in a superannuation fund by a financial adviser. The Director had instructed the financial adviser to inform her immediately if an APN share purchase was made (in order for her to meet her obligations under ASX Listing Rule 3.19A). The financial adviser did not follow this instruction and did not inform the Director that APN shares had been purchased on her behalf within the required timeframe under ASX Listing Rule 3.19A.

APN immediately lodged the Appendix 3Y notice following notification by the Director and verification of the information required to accurately complete the Appendix 3Y.

2. APN has in place a number of arrangements with its directors in relation to the disclosure obligations under ASX Listing Rule 3.19A including:
  - (a) Written agreements with directors which outline reporting obligations under the ASX Listing Rules, NZX Listing Rules and *Corporations Act 2001* (Cth) including a requirement for directors to inform APN as soon as reasonably possible after a change in any APN interests and in any event no later than three business days after the date of a change;
  - (b) A Securities Trading Policy and Guidelines which include provisions regarding the obligation on directors to notify the Company Secretary in writing with sufficient information to enable APN to comply with the requirements under ASX Listing Rule 3.19A;

**APN News & Media Limited**

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- (c) Directors and executives interests are a regular agenda item at Board meetings;
  - (d) Notifications of any changes to APN director interests are received from our share registry (following a director's initial share purchase); and
  - (e) Ongoing continuing education for directors to assist them in performing their duties as directors.
3. APN directors are fully aware of their obligations under ASX Listing Rule 3.19A. APN does not believe that its current arrangements are inadequate or not being enforced. This is the first instance of non-compliance in this regard. In this case, the late lodgment of the Appendix 3Y arose due to the financial adviser not advising the Director within the required timeframe, as instructed.

APN has, however, formally reminded the Director and the other APN directors of the director disclosure obligations under ASX Listing Rules, NZX Listing Rules and the *Corporations Act 2001* (Cth) and the need for these obligations to be understood by their relevant advisers. In addition, the Director has reinforced to her financial adviser the nature of the Director's disclosure obligations and the adviser's role in ensuring compliance with those obligations.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Yvette Lamont', written in a cursive style.

Yvette Lamont  
Company Secretary

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24 April 2015

Ms Yvette Lamont  
Company Secretary  
APN News & Media Limited  
Level 4  
100 William Street  
Sydney NSW 2011

By Email

Dear Ms Lamont,

**APN News & Media Limited (the "Company")**

We refer to the following;

1. The Appendix 3Y lodged by the Company with ASX on 23 April 2015 for Ms Anne Templeman-Jones;
2. Listing rule 3.19A which requires an entity to tell ASX the following:
  - 3.19A.1 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*
    - *On the date that the entity is admitted to the official list.*
    - *On the date that a director is appointed.**The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.*
  - 3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*
  - 3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.*
3. Listing rule 3.19B which states as follows.

*An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.*

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Appendix 3Y indicates that a change in the Director's notifiable interest occurred on 10 April 2015. It appears that the Appendix 3Y should have been lodged with ASX by 17 April 2015, in relation to the changes in the Director's notifiable interest that occurred on 10 April 2015. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Directors Interest Notices were lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to [elvis.onyura@asx.com.au](mailto:elvis.onyura@asx.com.au). It should **not** be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, not later than **9.30 a.m. AEST on Wednesday, 29 April 2015**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

Yours sincerely,

*[Sent electronically without signature]*

Elvis Onyura  
**Senior Adviser, Listings Compliance (Sydney)**