

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme ARN Media Limited (ASX: **A1N**)

ACN/ARSN ACN 008 637 643

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

Name MA Financial Group Limited (**MAF**) and the entities listed in Annexure A

ACN/ARSN (if applicable) ACN 142 008 428

The holder became a substantial holder on 22/10/2024

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary fully paid securities ( <b>Ordinary</b> )	18,722,240	18,722,240	5.98%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
MA Visa Fund Manager Pty Ltd ACN 142 008 482 ( <b>MAVFM</b> )	Relevant interest pursuant to section 608(1) as investment manager of MA SIV Public Investment Fund (PIF), MA NSW Emerging Companies Fund (NSWF) due to the power to exercise, or control the exercise of, a right to vote attached to the securities and the power to dispose of, or control the exercise of a power to dispose of the securities	14,452,979 Ordinary
MA Investment Management Pty Ltd ACN 621 552 896 ( <b>MAIM</b> )	Relevant interest pursuant to section 608(1) as investment manager of MA Equity Opportunities Fund (EOF) due to the power to exercise, or control the exercise of, a right to vote attached to the securities and the power to dispose of, or control the exercise of a power to dispose of the securities	4,269,261 Ordinary
MA Asset Management Ltd ACN 142 008 535 ( <b>MAAM</b> )	Relevant interest pursuant to section 608(1) as trustee of PIF, NSWF, and EOF due to the power to exercise, or control the exercise of, a right to vote attached to the securities and the power to dispose of, or control the exercise of a power to dispose of the securities	18,722,240 Ordinary
MAF and each entity listed in Annexure A	Relevant interest pursuant to section 608(3). Each entity listed in Annexure A is a subsidiary of MAF and accordingly an	18,722,240 Ordinary

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
MAVFM	HSBC Custody Nominees (Australia) Limited ACN 003 094 568 ( <b>HSBC</b> )	MAAM	14,452,979 Ordinary
MAIM	HSBC	MAAM	4,269,261 Ordinary

MAAM	HSBC	MAAM	18,722,240 Ordinary
MAF	HSBC	MAAM	18,722,240 Ordinary

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer to Annexure B				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
MAVFM	Wholly owned subsidiary of a wholly owned subsidiary
MAIM	Wholly owned subsidiary of a wholly owned subsidiary
MAAM	Wholly owned subsidiary of a wholly owned subsidiary

**7. Addresses**

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

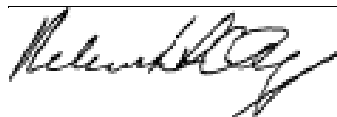
Name	Address
Refer to Annexure A	

**Signature**

print name REBECCA ONG

capacity COMPANY SECRETARY

sign here



date 24/10/2024

## ANNEXURE A TO FORM 603 NOTICE OF INITIAL SUBSTANTIAL HOLDER

*This is annexure A of three pages referred to in Form 603 Notice of Initial Substantial Holder dated 24 October 2024.*



REBECCA ONG, COMPANY SECRETARY

Entity Name	Address
1300 Home Loan Holdings Pty Ltd (ACN 152 921 634)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
ACN 167 316 109 Pty Ltd (ACN 167 316 109)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Apera Hotels Holdings Pty Ltd (ACN 649 715 168)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Armada Funds Management Pty Ltd (ACN 124 754 847)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Avena Holdings Pty Ltd (ACN 644 907 791)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Barley Property Holdings Pty Ltd (ACN 652 328 160)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Beagle Finance Pty Ltd (ACN 140 290 268)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Bendigo Hotel Fund TT Pty Ltd (ACN 651 209 899)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
BHBB TT Pty Ltd (ACN 637 771 647)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Brunswick Hotel TT Pty Ltd (ACN 656 117 252)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
CRE CT Unitholder Pty Ltd (ACN 679 443 102)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Eastern Credit Management Pty Ltd (ACN 623 243 336)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Finsure Domain Names Pty. Ltd. (ACN 159 676 034)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Finsure Finance & Insurance Pty Ltd (ACN 068 153 926)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Finsure Holding Pty. Ltd. (ACN 165 350 345)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Global Wealth Aged Care Pty Ltd (ACN 610 989 994)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Global Wealth Residential Pty Ltd (ACN 607 039 216)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Grassroots Childcare Developments Holding Pty Ltd (ACN 637 595 914)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Grassroots Childcare Developments Pty Ltd (ACN 637 596 019)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Asset Management Ltd (ACN 142 008 535)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Bendigo TT I Pty Ltd (ACN 651 045 939)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Bendigo TT II Pty Ltd (ACN 651 046 383)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Corporate Loans 1 Pty Ltd (ACN 673 325 249)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA CRE Note Issuer Pty Ltd (ACN 678 779 612)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Credit Investments Pty Ltd (ACN 631 017 037)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Credit Nominees Pty Ltd (ACN 680 964 881)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000

MA Credit Portfolio Investments Pty Ltd (ACN 655 171 869)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Financial Group Limited (ACN 142 008 428)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Foundation Pty Ltd (ACN 622 860 904)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Investment Management Pty Ltd (ACN 621 552 896)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Loan Investments Pty Ltd (ACN 664 131 800)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Moelis Australia Advisory Pty Ltd (ACN 142 008 446)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Moelis Australia Securities Pty Ltd (ACN 122 781 560)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Money Financial Services Pty Ltd (ACN 639 174 315)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Money Risk Retention Funding No. 1 Pty Ltd (ACN 672 185 554)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Money Risk Retention Funding No. 2 Pty Ltd (ACN 672 185 698)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Money Risk Retention Funding No. 3 Pty Ltd (ACN 675 648 638)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Redcape Hotel Fund RE Limited (ACN 610 990 004)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MA Visa Fund Manager Pty Ltd (ACN 142 008 482)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM GP Pty Ltd (ACN 164 411 607)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM Holdings Pty Ltd (ACN 621 215 450)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM RE Limited (ACN 135 855 186)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT (Figtree) Pty Ltd (ACN 630 343 261)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT (Marion) Advertising Pty Ltd (ACN 637 793 563)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT (Marion) Pty Ltd (ACN 636 257 835)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT Credit Pty Ltd (ACN 623 251 196)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAAM TT Pty Ltd (ACN 629 587 560)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MACDF TT Pty Limited (ACN 169 652 742)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MADT Corporate Pty Ltd (ACN 645 649 654)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAF Credit Pty Ltd (ACN 623 716 503)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAF Credit NZ Pty Ltd (ACN: 671 883 373)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAFG Finance Pty Ltd (ACN 621 554 845)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAFG Holdings Pty Ltd (ACN 678 883 853)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAFG Operations Pty Ltd (ACN 138 030 289)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAFG Share Plan Pty Ltd (ACN 610 383 590)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAGV Nominee Pty Ltd (ACN 680 254 371)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
MAKM Holdings Pty Ltd (ACN 638 953 661)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Middle Technology Australia Pty Ltd (ACN 649 575 315)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Middle Technology Holdings Pty Ltd (ACN 652 112 153)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Mystro Crm Pty Ltd (ACN 154 476 669)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000

Redcape Hospitality Pty Ltd (ACN 619 297 228)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
RetPro Management Pty Ltd (ACN 155 736 771)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
RetPro Pty Ltd (ACN 140 217 796)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Taylor Square TT Pty Ltd (ACN 646 669 543)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
TMASL Finance Pty Ltd (ACN 623 313 057)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Western Funds Management Pty Ltd (ACN 169 019 765)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
WFM Financial Holdings Pty Ltd (ACN 651 052 372)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000
Wikibroker Pty. Ltd (ACN 602 949 093)	Level 27, Brookfield Place, 10 Carrington Street, Sydney NSW 2000

**ANNEXURE B TO FORM 603 NOTICE OF INITIAL SUBSTANTIAL HOLDER**

*This is annexure B of two pages referred to in Form 603 Notice of initial substantial holder dated 24 October 2024.*



REBECCA ONG, COMPANY SECRETARY

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
		Cash	Ordinary
MAAM, MAIM, MAVFM, MAF	22/05/2023	19,563.92	18,942
MAAM, MAIM, MAVFM, MAF	22/05/2023	833,679.62	807,178
MAAM, MAIM, MAVFM, MAF	22/05/2023	845,775.17	818,889
MAAM, MAIM, MAVFM, MAF	22/05/2023	17,706.89	15,558
MAAM, MAIM, MAVFM, MAF	22/05/2023	28,309.67	24,885
MAAM, MAIM, MAVFM, MAF	22/05/2023	56,028.66	50,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	55,828.11	50,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	10,924.94	9,557
MAAM, MAIM, MAVFM, MAF	22/05/2023	20,676.71	20,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	103,784.63	100,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	104,286.00	100,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	156,429.00	150,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	104,286.00	100,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	52,143.00	50,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	52,644.38	50,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	46,407.91	43,456
MAAM, MAIM, MAVFM, MAF	22/05/2023	12,999.92	12,406
MAAM, MAIM, MAVFM, MAF	2/06/2023	61,825.68	59,220
MAAM, MAIM, MAVFM, MAF	5/06/2023	30,771.83	29,458
MAAM, MAIM, MAVFM, MAF	7/06/2023	18,598.91	17,798
MAAM, MAIM, MAVFM, MAF	14/08/2023	7,073.08	6,910
MAAM, MAIM, MAVFM, MAF	21/09/2023	10,324.51	13,069
MAAM, MAIM, MAVFM, MAF	22/09/2023	3,895.33	4,966
MAAM, MAIM, MAVFM, MAF	25/09/2023	12,172.21	15,506
MAAM, MAIM, MAVFM, MAF	12/02/2024	2,816.28	2,926
MAAM, MAIM, MAVFM, MAF	19/02/2024	160,607.46	170,859
MAAM, MAIM, MAVFM, MAF	19/02/2024	348,395.02	370,633
MAAM, MAIM, MAVFM, MAF	4/03/2024	1,270,860.89	1,486,387
MAAM, MAIM, MAVFM, MAF	5/06/2024	15,387.72	20,247
MAAM, MAIM, MAVFM, MAF	4/07/2024	266,905.84	396,886
MAAM, MAIM, MAVFM, MAF	4/07/2024	1,345,000.00	2,000,000
MAAM, MAIM, MAVFM, MAF	4/07/2024	337,500.00	500,000
MAAM, MAIM, MAVFM, MAF	4/07/2024	337,500.00	500,000
MAAM, MAIM, MAVFM, MAF	22/08/2024	93,549.00	155,915
MAAM, MAIM, MAVFM, MAF	22/08/2024	307,700.00	500,000
MAAM, MAIM, MAVFM, MAF	10/22/2024	2,880,000.00	4,000,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	524,638.80	480,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	153,730.10	135,240

MAAM, MAIM, MAVFM, MAF	22/05/2023	11,484.56	99,945
MAAM, MAIM, MAVFM, MAF	22/05/2023	36,825.99	32,500
MAAM, MAIM, MAVFM, MAF	22/05/2023	148,057.49	130,665
MAAM, MAIM, MAVFM, MAF	22/05/2023	566,052.38	500,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	339,932.25	300,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	339,932.25	300,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	39,285.43	35,545
MAAM, MAIM, MAVFM, MAF	22/05/2023	556,526.25	500,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	70,843.50	65,422
MAAM, MAIM, MAVFM, MAF	22/05/2023	268,235.63	250,000
Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
		Cash	Ordinary
MAAM, MAIM, MAVFM, MAF	22/05/2023	183.89	173
MAAM, MAIM, MAVFM, MAF	22/05/2023	4,007.39	3,880
MAAM, MAIM, MAVFM, MAF	22/05/2023	51,471.15	50,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	175,581.53	170,000
MAAM, MAIM, MAVFM, MAF	28/08/2023	130,470.95	151,148
MAAM, MAIM, MAVFM, MAF	29/08/2023	101,091.39	115,997
MAAM, MAIM, MAVFM, MAF	30/08/2023	21,000.00	24,000
MAAM, MAIM, MAVFM, MAF	15/09/2023	124,454.52	155,277
MAAM, MAIM, MAVFM, MAF	18/09/2023	2,420.28	2,988
MAAM, MAIM, MAVFM, MAF	19/09/2023	86,901.81	107,645
MAAM, MAIM, MAVFM, MAF	20/09/2023	20,694.41	25,781
MAAM, MAIM, MAVFM, MAF	9/10/2024	12,131.24	20,595
MAAM, MAIM, MAVFM, MAF	9/11/2024	1,377.06	2,334
MAAM, MAIM, MAVFM, MAF	09/18/2024	3,123.54	4,958
MAAM, MAIM, MAVFM, MAF	09/19/2024	629.29	991
MAAM, MAIM, MAVFM, MAF	10/01/2024	30,138.90	45,665
MAAM, MAIM, MAVFM, MAF	10/02/2024	114,795.90	158,034
MAAM, MAIM, MAVFM, MAF	10/03/2024	44,702.43	62,451
MAAM, MAIM, MAVFM, MAF	10/02/2024	72,570.00	100,000
MAAM, MAIM, MAVFM, MAF	10/04/2024	14,281.20	19,835
MAAM, MAIM, MAVFM, MAF	10/11/2024	42,300.00	58,750
MAAM, MAIM, MAVFM, MAF	10/14/2024	62,938.62	87,663
MAAM, MAIM, MAVFM, MAF	10/16/2024	42,471.72	59,401
MAAM, MAIM, MAVFM, MAF	10/18/2024	4,425.14	6,189
MAAM, MAIM, MAVFM, MAF	10/21/2024	4,425.14	6,189
MAAM, MAIM, MAVFM, MAF	22/05/2023	203,858.28	169,416
MAAM, MAIM, MAVFM, MAF	22/05/2023	83,437.82	70,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	7,977.24	7,103
MAAM, MAIM, MAVFM, MAF	22/05/2023	28,476.34	25,584
MAAM, MAIM, MAVFM, MAF	22/05/2023	4,474.96	3,935
MAAM, MAIM, MAVFM, MAF	22/05/2023	13,497.00	11,135
MAAM, MAIM, MAVFM, MAF	22/05/2023	73,193.33	58,865
MAAM, MAIM, MAVFM, MAF	22/05/2023	89,265.31	85,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	26,071.50	25,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	51,641.63	50,000
MAAM, MAIM, MAVFM, MAF	22/05/2023	83,420.78	80,000
MAAM, MAIM, MAVFM, MAF	1/06/2023	29,990.13	28,948
MAAM, MAIM, MAVFM, MAF	2/06/2023	179,108.55	171,052
MAAM, MAIM, MAVFM, MAF	30/06/2023	25,500.00	25,000

MAAM, MAIM, MAVFM, MAF	26/09/2023	29,403.80	37,220
MAAM, MAIM, MAVFM, MAF	12/03/2024	168,000.00	200,000
MAAM, MAIM, MAVFM, MAF	10/08/2024	30,289.51	42,098
MAAM, MAIM, MAVFM, MAF	10/09/2024	17,980.68	24,994
MAAM, MAIM, MAVFM, MAF	10/10/2024	34,230.90	47,578
MAAM, MAIM, MAVFM, MAF	10/15/2024	72,014.40	100,020
MAAM, MAIM, MAVFM, MAF	10/22/2024	13,233.60	18,380
MAAM, MAIM, MAVFM, MAF	10/22/2024	360,000.00	500,000