

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme: **NINE ENTERTAINMENT CO. HOLDINGS LIMITED**  
ACN/ARSN **122 203 892**

**1. Details of substantial shareholder**

Name **Deutsche Bank AG and its related bodies corporate (together, the “Deutsche Bank Group”)**  
ACN/ARSN (if applicable) **064 165 162**

There was a change in the interests of the substantial holder on **16 January 2018**

The previous notice was given to the company on **11 January 2018**  
The previous notice was dated **8 January 2018**

**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 shares	59,725,042	6.85	68,787,453	7.89

**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
Refer to Schedule 1.					

#### 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 (Ordinary shares)	Person's Votes
Deutsche Bank AG, Sydney Branch	Unknown	Deutsche Bank AG, Sydney Branch	Power to dispose of, or control the exercise of a power to dispose of, the securities held in capacity as principal	58,686,361	58,686,361
	Bainpro Nominees Pty Ltd			3,530	3,530
	Unknown	Unknown	<p>Deutsche Bank AG, Sydney Branch has a deemed relevant interest under s608(3)(a) of the Corporations Act 2001 through its 49.9% shareholding in Craigs Investment Partners Ltd.</p> <p>Craigs Investment Partners Ltd has a deemed relevant interest under s608(3)(a) of the Corporations Act 2001 through its 50% shareholding in Wilsons Holding Company Pty Ltd.</p> <p>Wilsons Holding Company Pty Ltd. has the power to dispose of or control the exercise of a power to dispose of, the securities held in the capacity as investment manager.</p>	13,100	13,100
Deutsche Bank AG, London Branch	Unknown	Deutsche Bank AG, London Branch	<p>Power to dispose of, or control the exercise of a power to dispose of, the securities held pursuant to securities lending agreements</p> <p>Refer to Schedule 2</p>	10,000,000	10,000,000
Deutsche Asset Management (UK) Limited	Statestreet Bank Luxembourg	Deutsche Asset Management (UK) Limited	Power to dispose of, or control the exercise of a power to dispose of, the securities held in capacity as investment manager	84,462	84,462
Deutsche Asset Management S.A.		Deutsche Asset Management S.A.	Power to exercise, or control the exercise of, the voting rights of the securities held in capacity as investment manager		

## 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
N/A	

## 6. Addresses

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

Name	Address
Deutsche Bank AG, Sydney Branch	Level 16, Deutsche Bank Place, Corner Hunter and Philip Street, Sydney, NSW, Australia 2000
Bainpro Nominees Pty Ltd	Level 16, Deutsche Bank Place, Corner Hunter and Philip Street, Sydney, NSW, Australia 2000
Deutsche Bank AG, London Branch	Winchester House, 1 Great Winchester Street, London, Great Britain EC2N 2DB
Deutsche Asset Management (UK) Limited	Winchester House, 1 Great Winchester Street, London, Great Britain EC2N 2DB
Deutsche Asset Management S.A.	2, Boulevard Konrad Adenauer, Luxembourg 1115



**Signature**

Name Harsha Narashimha  
Deutsche Bank AG, Hong Kong Branch

18 January 2018

## Schedule 1

Date of change	Holder of relevant interest	Nature of change	Consideration given in relation to change	Class and number of securities affected(Ordinary Shares)	Person's votes affected
9/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.56	519,555	519,555
9/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-129,205	-129,205
9/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-172,451	-172,451
9/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.56	5,004	5,004
9/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-140,929	-140,929
9/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.56	110,834	110,834
9/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-21,987	-21,987
9/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.56	129	129
9/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.56	21,858	21,858
9/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-13,334	-13,334
9/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.56	13,334	13,334
9/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-21,858	-21,858
9/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-13,334	-13,334
10/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.56	100,000	100,000
10/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-100,000	-100,000
10/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.56	480,000	480,000
10/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-190,991	-190,991
10/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-177,352	-177,352
10/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-104,374	-104,374
10/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.56	106,600	106,600
10/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-56,442	-56,442
10/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.55	56,442	56,442
10/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.55	38,599	38,599
10/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.55	-38,599	-38,599
10/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.55	-7,098	-7,098
10/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.55	7,098	7,098
10/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.55	-44,996	-44,996
10/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.55	-56,442	-56,442
11/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.54	-212,721	-212,721
11/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.54	-82,701	-82,701
11/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.53	-71,803	-71,803
11/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.54	73,184	73,184
11/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.54	-93,388	-93,388
11/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.53	93,388	93,388
11/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.53	42,108	42,108
11/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.53	-42,108	-42,108
11/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.53	-93,388	-93,388
11/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.53	42,108	42,108
12/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.53	-137,107	-137,107
12/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.53	-121,235	-121,235
12/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.53	-127,112	-127,112
12/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.53	111,783	111,783
12/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.53	-59,846	-59,846
12/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.52	59,846	59,846
12/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.52	-63,162	-63,162
12/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.52	63,162	63,162
12/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.52	52,285	52,285
12/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.52	-59,846	-59,846
15/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.52	-58,784	-58,784
15/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.52	-13,166	-13,166
15/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.52	-72,325	-72,325
15/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.52	49,918	49,918
15/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.52	-20,451	-20,451
15/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.52	150	150
15/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.52	20,301	20,301
15/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.52	-14,036	-14,036
15/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.52	14,036	14,036
15/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.52	-14,036	-14,036
15/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.52	-20,301	-20,301
16/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.55	-29,600	-29,600
16/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-158,247	-158,247
16/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-189,233	-189,233
16/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.57	176,234	176,234
16/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-117,471	-117,471
16/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.55	-17,888	-17,888
16/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.57	69	69

## Schedule 1

<b>Date of change</b>	<b>Holder of relevant interest</b>	<b>Nature of change</b>	<b>Consideration given in relation to change</b>	<b>Class and number of securities affected(Ordinary Shares)</b>	<b>Person's votes affected</b>
16/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.57	17,819	17,819
16/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.56	-9,123	-9,123
16/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.57	9,123	9,123
16/1/2018	Deutsche Bank AG, Sydney Branch	Buy	1.57	1,906	1,906
16/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.57	-9,050	-9,050
16/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.57	-17,819	-17,819
16/1/2018	Deutsche Bank AG, Sydney Branch	Sell	1.57	-9,123	-9,123
16/1/2018	Deutsche Bank AG, London Branch	Stock borrow from JP Morgan Chase (Refer to Schedule 2)	N/A	10,000,000	10,000,000

## Schedule 2

<b>Type of Agreement:</b>	Securities Lending Agreement
<b>Parties to Agreement:</b>	(1) Deutsche Bank AG, London Branch (2) JP MORGAN CHASE
<b>Transfer date:</b>	From 9 to 16 January 2018
<b>Holder of voting rights:</b>	Registered holder
<b>Are there any restrictions on voting rights:</b>	No
If yes, detail:	N/A
<b>Scheduled return date (if any):</b>	None (subject to the terms of the relevant loan)
<b>Does the borrower have the right to return early:</b>	Yes
If yes, detail:	The borrower has the right to return at any time (subject to the terms of the relevant loan)
<b>Does the lender have the right to recall early:</b>	Yes
If yes, detail:	The lender has the right to recall at any time (subject to the terms of the relevant loan)
<b>Will the securities be returned on settlement:</b>	Yes
If yes, detail any exceptions:	N/A