

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**To Company Name/Scheme Southern Cross Media Group Ltd.ACN/ARSN 116 024 536**1. Details of substantial holder (1)**Name The Vanguard Group, Inc.  
ACN/ARSN (if applicable) N/AThe holder ceased to be a  
substantial holder on 21 June 2018The previous notice was given to the company on 29 September 2017The previous notice was dated 29 September 2017**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See Annexure A					The Vanguard Group Inc. now holds 4.997% of voting power

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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	N/A

**4. Addresses**

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

Name	Address
Vanguard Investments Australia Ltd	Level 34, 2 Southbank Blvd, Southbank 3006 VIC Australia
The Vanguard Group, Inc.	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

**Signature**

print name SHAWN ACKER capacity MANAGER  
 sign here SHAWN ACKER date 25 June 2018

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

To Company	Southern Cross Media
ACN/ARSN	116 024 536
Substantial Holder Name	The Vanguard Group, Inc.
ACN/ARSN	N/A

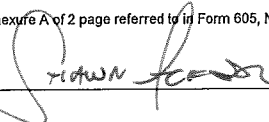
Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
29-Sep-17	The Vanguard Group, Inc.	Buy	1.19	Ordinary	18,366	18,366
02-Oct-17	The Vanguard Group, Inc.	Buy	1.19	Ordinary	18,366	18,366
06-Oct-17	The Vanguard Group, Inc.	Buy	1.13	Ordinary	16,740	16,740
19-Oct-17	The Vanguard Group, Inc.	Buy	1.21	Ordinary	12,244	12,244
24-Oct-17	The Vanguard Group, Inc.	Buy	1.20	Ordinary	18,366	18,366
26-Oct-17	The Vanguard Group, Inc.	Buy	1.17	Ordinary	214,418	214,418
08-Nov-17	The Vanguard Group, Inc.	Buy	1.07	Ordinary	18,366	18,366
09-Nov-17	The Vanguard Group, Inc.	Buy	1.07	Ordinary	16,740	16,740
10-Nov-17	The Vanguard Group, Inc.	Buy	1.10	Ordinary	36,828	36,828
10-Nov-17	The Vanguard Group, Inc.	Buy	1.10	Ordinary	30,610	30,610
15-Nov-17	The Vanguard Group, Inc.	Buy	1.09	Ordinary	10,044	10,044
16-Nov-17	The Vanguard Group, Inc.	Buy	1.09	Ordinary	20,088	20,088
16-Nov-17	The Vanguard Group, Inc.	Buy	1.09	Ordinary	12,244	12,244
21-Nov-17	The Vanguard Group, Inc.	Buy	1.14	Ordinary	275,273	275,273
24-Nov-17	The Vanguard Group, Inc.	Buy	1.13	Ordinary	1,852	1,852
06-Dec-17	The Vanguard Group, Inc.	Sell	1.21	Ordinary	(12,244)	(12,244)
13-Dec-17	The Vanguard Group, Inc.	Sell	1.23	Ordinary	(18,366)	(18,366)
14-Dec-17	The Vanguard Group, Inc.	Sell	1.22	Ordinary	(12,244)	(12,244)
15-Dec-17	The Vanguard Group, Inc.	Buy	1.22	Ordinary	7,862	7,862
15-Dec-17	The Vanguard Group, Inc.	Sell	1.22	Ordinary	(108,579)	(108,579)
02-Jan-18	The Vanguard Group, Inc.	Buy	1.19	Ordinary	14,348	14,348
04-Jan-18	The Vanguard Group, Inc.	Buy	1.17	Ordinary	21,522	21,522
16-Jan-18	The Vanguard Group, Inc.	Buy	1.16	Ordinary	2,422	2,422
28-Feb-18	The Vanguard Group, Inc.	Buy	1.10	Ordinary	212,868	212,868
28-Feb-18	The Vanguard Group, Inc.	Buy	1.09	Ordinary	25,530	25,530
16-Mar-18	The Vanguard Group, Inc.	Buy	1.12	Ordinary	721	721
16-Mar-18	The Vanguard Group, Inc.	Sell	1.11	Ordinary	(129,005)	(129,005)
16-Mar-18	The Vanguard Group, Inc.	Sell	1.11	Ordinary	(62,421)	(62,421)
03-Apr-18	The Vanguard Group, Inc.	Buy	1.03	Ordinary	22,755	22,755
03-Apr-18	The Vanguard Group, Inc.	Buy	1.03	Ordinary	15,170	15,170
04-Apr-18	The Vanguard Group, Inc.	Buy	1.04	Ordinary	270,974	270,974
13-Apr-18	The Vanguard Group, Inc.	Buy	1.11	Ordinary	22,755	22,755
16-May-18	The Vanguard Group, Inc.	Buy	1.19	Ordinary	77,600	77,600
17-May-18	The Vanguard Group, Inc.	Buy	1.18	Ordinary	15,170	15,170
21-May-18	The Vanguard Group, Inc.	Buy	1.16	Ordinary	22,755	22,755
23-May-18	The Vanguard Group, Inc.	Buy	1.16	Ordinary	68,265	68,265
31-May-18	The Vanguard Group, Inc.	Buy	1.29	Ordinary	22,755	22,755
31-May-18	The Vanguard Group, Inc.	Sell	1.28	Ordinary	(64,119)	(64,119)
11-Jun-18	The Vanguard Group, Inc.	Buy	1.27	Ordinary	60,680	60,680
13-Jun-18	The Vanguard Group, Inc.	Buy	1.22	Ordinary	22,755	22,755
15-Jun-18	The Vanguard Group, Inc.	Sell	1.24	Ordinary	(93,257)	(93,257)
19-Jun-18	The Vanguard Group, Inc.	Buy	1.25	Ordinary	14,250	14,250
28-Sep-17	Vanguard Investments Australia Ltd	Buy	1.19	Ordinary	90,440	90,440
29-Sep-17	Vanguard Investments Australia Ltd	Sell	1.18	Ordinary	(76,629)	(76,629)
02-Oct-17	Vanguard Investments Australia Ltd	Buy	1.19	Ordinary	16,287	16,287
03-Oct-17	Vanguard Investments Australia Ltd	Sell	1.15	Ordinary	(18,226)	(18,226)
04-Oct-17	Vanguard Investments Australia Ltd	Buy	1.10	Ordinary	59,719	59,719
04-Oct-17	Vanguard Investments Australia Ltd	Buy	1.10	Ordinary	6,520	6,520
10-Oct-17	Vanguard Investments Australia Ltd	Buy	1.17	Ordinary	16,112	16,112
16-Oct-17	Vanguard Investments Australia Ltd	Sell	1.20	Ordinary	(3,593)	(3,593)
18-Oct-17	Vanguard Investments Australia Ltd	Buy	1.19	Ordinary	32,574	32,574
18-Oct-17	Vanguard Investments Australia Ltd	Buy	1.19	Ordinary	80,616	80,616
25-Oct-17	Vanguard Investments Australia Ltd	Sell	1.20	Ordinary	(4,796)	(4,796)
27-Oct-17	Vanguard Investments Australia Ltd	Buy	1.16	Ordinary	2,922	2,922
31-Oct-17	Vanguard Investments Australia Ltd	Buy	1.12	Ordinary	43,432	43,432
01-Nov-17	Vanguard Investments Australia Ltd	Buy	1.11	Ordinary	54,794	54,794
07-Nov-17	Vanguard Investments Australia Ltd	Buy	1.09	Ordinary	12,063	12,063
07-Nov-17	Vanguard Investments Australia Ltd	Buy	1.09	Ordinary	4,383	4,383
13-Nov-17	Vanguard Investments Australia Ltd	Buy	1.11	Ordinary	71,195	71,195
14-Nov-17	Vanguard Investments Australia Ltd	Buy	1.09	Ordinary	38,822	38,822
16-Nov-17	Vanguard Investments Australia Ltd	Buy	1.09	Ordinary	4,383	4,383
20-Nov-17	Vanguard Investments Australia Ltd	Buy	1.14	Ordinary	16,084	16,084
22-Nov-17	Vanguard Investments Australia Ltd	Buy	1.12	Ordinary	16,638	16,638
22-Nov-17	Vanguard Investments Australia Ltd	Buy	1.12	Ordinary	4,870	4,870
24-Nov-17	Vanguard Investments Australia Ltd	Buy	1.13	Ordinary	22,184	22,184
24-Nov-17	Vanguard Investments Australia Ltd	Buy	1.13	Ordinary	6,331	6,331
27-Nov-17	Vanguard Investments Australia Ltd	Buy	1.12	Ordinary	104,932	104,932
28-Nov-17	Vanguard Investments Australia Ltd	Buy	1.14	Ordinary	22,184	22,184
30-Nov-17	Vanguard Investments Australia Ltd	Sell	1.16	Ordinary	(18,102)	(18,102)
01-Dec-17	Vanguard Investments Australia Ltd	Buy	1.19	Ordinary	15,488	15,488
04-Dec-17	Vanguard Investments Australia Ltd	Buy	1.20	Ordinary	8,531	8,531
04-Dec-17	Vanguard Investments Australia Ltd	Sell	1.20	Ordinary	(8,531)	(8,531)
05-Dec-17	Vanguard Investments Australia Ltd	Sell	1.20	Ordinary	(10,714)	(10,714)
11-Dec-17	Vanguard Investments Australia Ltd	Sell	1.24	Ordinary	(5,341)	(5,341)
12-Dec-17	Vanguard Investments Australia Ltd	Buy	1.23	Ordinary	16,638	16,638
14-Dec-17	Vanguard Investments Australia Ltd	Buy	1.23	Ordinary	1,540	1,540
15-Dec-17	Vanguard Investments Australia Ltd	Buy	1.22	Ordinary	26,550	26,550
15-Dec-17	Vanguard Investments Australia Ltd	Sell	1.22	Ordinary	(427,266)	(427,266)

## Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
19-Dec-17	Vanguard Investments Australia Ltd	Buy	1.20	Ordinary	19,676	19,676
20-Dec-17	Vanguard Investments Australia Ltd	Buy	1.19	Ordinary	19,230	19,230
20-Dec-17	Vanguard Investments Australia Ltd	Buy	1.19	Ordinary	3,834	3,834
20-Dec-17	Vanguard Investments Australia Ltd	Sell	1.18	Ordinary	(140,462)	(140,462)
21-Dec-17	Vanguard Investments Australia Ltd	Buy	1.18	Ordinary	19,676	19,676
27-Dec-17	Vanguard Investments Australia Ltd	Buy	1.19	Ordinary	14,757	14,757
04-Jan-18	Vanguard Investments Australia Ltd	Buy	1.17	Ordinary	11,436	11,436
04-Jan-18	Vanguard Investments Australia Ltd	Buy	1.17	Ordinary	24,380	24,380
04-Jan-18	Vanguard Investments Australia Ltd	Sell	1.16	Ordinary	(219,777)	(219,777)
05-Jan-18	Vanguard Investments Australia Ltd	Sell	1.16	Ordinary	(158,079)	(158,079)
10-Jan-18	Vanguard Investments Australia Ltd	Sell	1.17	Ordinary	(5,538)	(5,538)
12-Jan-18	Vanguard Investments Australia Ltd	Buy	1.15	Ordinary	14,628	14,628
16-Jan-18	Vanguard Investments Australia Ltd	Buy	1.16	Ordinary	4,260	4,260
19-Jan-18	Vanguard Investments Australia Ltd	Buy	1.16	Ordinary	85,032	85,032
24-Jan-18	Vanguard Investments Australia Ltd	Buy	1.16	Ordinary	22,872	22,872
24-Jan-18	Vanguard Investments Australia Ltd	Buy	1.16	Ordinary	2,982	2,982
25-Jan-18	Vanguard Investments Australia Ltd	Buy	1.17	Ordinary	102,956	102,956
29-Jan-18	Vanguard Investments Australia Ltd	Buy	1.19	Ordinary	2,556	2,556
01-Feb-18	Vanguard Investments Australia Ltd	Buy	1.19	Ordinary	14,628	14,628
01-Feb-18	Vanguard Investments Australia Ltd	Sell	1.19	Ordinary	(32,376)	(32,376)
06-Feb-18	Vanguard Investments Australia Ltd	Buy	1.15	Ordinary	14,628	14,628
06-Feb-18	Vanguard Investments Australia Ltd	Buy	1.15	Ordinary	2,556	2,556
08-Feb-18	Vanguard Investments Australia Ltd	Buy	1.11	Ordinary	14,628	14,628
09-Feb-18	Vanguard Investments Australia Ltd	Buy	1.11	Ordinary	5,112	5,112
14-Feb-18	Vanguard Investments Australia Ltd	Buy	1.06	Ordinary	19,504	19,504
20-Feb-18	Vanguard Investments Australia Ltd	Buy	1.15	Ordinary	5,112	5,112
26-Feb-18	Vanguard Investments Australia Ltd	Buy	1.10	Ordinary	19,640	19,640
01-Mar-18	Vanguard Investments Australia Ltd	Buy	1.09	Ordinary	7,209	7,209
02-Mar-18	Vanguard Investments Australia Ltd	Buy	1.04	Ordinary	24,550	24,550
07-Mar-18	Vanguard Investments Australia Ltd	Buy	1.04	Ordinary	9,820	9,820
09-Mar-18	Vanguard Investments Australia Ltd	Buy	1.06	Ordinary	24,550	24,550
13-Mar-18	Vanguard Investments Australia Ltd	Buy	1.05	Ordinary	5,250	5,250
15-Mar-18	Vanguard Investments Australia Ltd	Buy	1.07	Ordinary	11,427	11,427
21-Mar-18	Vanguard Investments Australia Ltd	Buy	1.10	Ordinary	7,242	7,242
22-Mar-18	Vanguard Investments Australia Ltd	Buy	1.07	Ordinary	14,730	14,730
22-Mar-18	Vanguard Investments Australia Ltd	Buy	1.07	Ordinary	9,820	9,820
23-Mar-18	Vanguard Investments Australia Ltd	Buy	1.04	Ordinary	19,640	19,640
26-Mar-18	Vanguard Investments Australia Ltd	Buy	1.03	Ordinary	51,811	51,811
26-Mar-18	Vanguard Investments Australia Ltd	Buy	1.04	Ordinary	15,376	15,376
27-Mar-18	Vanguard Investments Australia Ltd	Buy	1.03	Ordinary	13,277	13,277
28-Mar-18	Vanguard Investments Australia Ltd	Buy	1.05	Ordinary	9,820	9,820
29-Mar-18	Vanguard Investments Australia Ltd	Buy	1.04	Ordinary	19,640	19,640
05-Apr-18	Vanguard Investments Australia Ltd	Buy	1.07	Ordinary	8,633	8,633
05-Apr-18	Vanguard Investments Australia Ltd	Buy	1.07	Ordinary	14,574	14,574
05-Apr-18	Vanguard Investments Australia Ltd	Buy	1.07	Ordinary	14,508	14,508
11-Apr-18	Vanguard Investments Australia Ltd	Buy	1.11	Ordinary	14,574	14,574
19-Apr-18	Vanguard Investments Australia Ltd	Buy	1.11	Ordinary	14,508	14,508
20-Apr-18	Vanguard Investments Australia Ltd	Buy	1.10	Ordinary	11,532	11,532
24-Apr-18	Vanguard Investments Australia Ltd	Buy	1.12	Ordinary	7,688	7,688
02-May-18	Vanguard Investments Australia Ltd	Buy	1.16	Ordinary	19,220	19,220
04-May-18	Vanguard Investments Australia Ltd	Buy	1.21	Ordinary	5,592	5,592
08-May-18	Vanguard Investments Australia Ltd	Buy	1.21	Ordinary	55,696	55,696
11-May-18	Vanguard Investments Australia Ltd	Buy	1.18	Ordinary	257,965	257,965
11-May-18	Vanguard Investments Australia Ltd	Sell	1.18	Ordinary	(257,965)	(257,965)
17-May-18	Vanguard Investments Australia Ltd	Buy	1.18	Ordinary	11,532	11,532
18-May-18	Vanguard Investments Australia Ltd	Buy	1.17	Ordinary	6,524	6,524
22-May-18	Vanguard Investments Australia Ltd	Buy	1.15	Ordinary	7,456	7,456
24-May-18	Vanguard Investments Australia Ltd	Buy	1.16	Ordinary	24,785	24,785
24-May-18	Vanguard Investments Australia Ltd	Buy	1.16	Ordinary	9,914	9,914
31-May-18	Vanguard Investments Australia Ltd	Buy	1.30	Ordinary	6,524	6,524
31-May-18	Vanguard Investments Australia Ltd	Sell	1.28	Ordinary	(20,218)	(20,218)
01-Jun-18	Vanguard Investments Australia Ltd	Buy	1.25	Ordinary	91,327	91,327
04-Jun-18	Vanguard Investments Australia Ltd	Buy	1.28	Ordinary	18,455	18,455
05-Jun-18	Vanguard Investments Australia Ltd	Buy	1.22	Ordinary	9,914	9,914
08-Jun-18	Vanguard Investments Australia Ltd	Buy	1.27	Ordinary	6,524	6,524
12-Jun-18	Vanguard Investments Australia Ltd	Buy	1.26	Ordinary	19,828	19,828
12-Jun-18	Vanguard Investments Australia Ltd	Sell	1.26	Ordinary	(294,693)	(294,693)
13-Jun-18	Vanguard Investments Australia Ltd	Sell	1.22	Ordinary	(72,825)	(72,825)
13-Jun-18	Vanguard Investments Australia Ltd	Sell	1.22	Ordinary	(262,772)	(262,772)
14-Jun-18	Vanguard Investments Australia Ltd	Buy	1.26	Ordinary	9,320	9,320
14-Jun-18	Vanguard Investments Australia Ltd	Sell	1.24	Ordinary	(376,414)	(376,414)
15-Jun-18	Vanguard Investments Australia Ltd	Sell	1.25	Ordinary	(314,988)	(314,988)
18-Jun-18	Vanguard Investments Australia Ltd	Sell	1.25	Ordinary	(121,601)	(121,601)
19-Jun-18	Vanguard Investments Australia Ltd	Sell	1.26	Ordinary	(67,557)	(67,557)
20-Jun-18	Vanguard Investments Australia Ltd	Sell	1.25	Ordinary	(213,159)	(213,159)
21-Jun-18	Vanguard Investments Australia Ltd	Sell	1.27	Ordinary	(203,875)	(203,875)

This is Annexure A of 2 page referred to in Form 605, Notice of ceasing to be a substantial holder.

Signature



Date

25-Jun-2018