

**ASX ANNOUNCEMENT
15 JULY 2018**

**CROCMEDIA ACQUIRES SIGNIFICANT STAKE IN
MELBOURNE UNITED BASKETBALL CLUB**

Crocmedia – wholly-owned subsidiary of ASX listed Pacific Star Network Limited - today announced that it had agreed to acquire a 25 percent shareholding in NBL club, Melbourne United.

Crocmedia is the first new investor in Melbourne United following the announcement in April by NBL's owner, Larry Kestelman, that he would sell his majority shareholding in the club.

Kestelman has agreed to sell a 25 percent shareholding in the club to Crocmedia, while retaining 25 percent.

Pacific Star Network Chairman, Craig Coleman said: "This is a strategic investment in Australia's premier basketball club as part of our strategy to develop and deepen Crocmedia's 'whole of sport' agenda."

"It will complement Crocmedia's existing multi-year commercial radio broadcast rights partnerships with the AFL, A-League, NRL and the recently announced Cricket Australia rights."

In just four years since it entered the NBL, Melbourne United has risen to the top of Australian basketball and is on its way to becoming one of the leading sports and entertainment franchises in the country.

Pacific Star Network Managing Director and Crocmedia's Chief Executive Officer, Craig Hutchison said the acquisition represented a unique and exciting opportunity.

"As a specialist sports media company, we are excited about the new revenue opportunities this unique partnership presents," Hutchison said.

"As one of the major owners of Melbourne United, we have the ability to offer brand partners a unique end-to-end solution; from community and grassroots, to the incredibly exciting match day environment and all the broadcast and content opportunities that sit around it," Hutchison said.

As part of the deal, Melbourne's Home of Sport, 1116 SEN will broadcast all Melbourne United home, away and finals games live.

-ENDS-

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ABOUT MELBOURNE UNITED

Melbourne United was formed in 2014 after playing in the NBL as the Melbourne Tigers for 30 years; coming together to unite local clubs, schools and the wider community to create a connection from

grassroots basketball to the elite. Since forming, Melbourne United has seen incredible growth, with over 5,000 members and hundreds of corporate brands now on board with the Club.

Melbourne United play out of Hisense Arena and regularly sell out their 10,300 seat stadium. The Club's most recent Grand Final Game 5 clash sold out in record time of four hours showing that the Club faithful really are United. Playing in front of over 150,000 fans at their home games in 2017-18, United made history this season by winning their first NBL Championship since the re-brand, and 5th Championship overall.

Melbourne United will head to North America to play against the NBA's Philadelphia 76ers and Toronto Raptors in September before the 2018/19 season commences in mid-October. Australian Boomers Chris Goulding and Mitch McCarron headline the 2018/19 roster, as Melbourne look to repeat Championship glory.

ABOUT CROCMEDIA

Crocmedia is wholly-owned by ASX-listed Pacific Star Network Limited (ASX code: PNW). The corporate group is a sports, entertainment and lifestyle content business, connecting brands to national audiences with unique and exclusive content, supported by multi-year AFL, A-League, NRL and Australian Cricket radio broadcasting rights, high profile talent and state-of-the-art production infrastructure. Content is distributed over two owned radio stations – 1116 SEN and Classic Rock - syndicated radio frequencies in metropolitan and regional markets, television, online, in-stadium, live event and print platforms.