

ASX RELEASE

24 DECEMBER 2025

## **Scheme of Arrangement becomes legally effective**

Following the approval of the Supreme Court of New South Wales (**Court**) yesterday of the proposed Scheme of Arrangement (**Scheme**) under which all of the issued shares in Seven West Media Limited (ASX:SWM) will be acquired by Southern Cross Media Group Limited (ASX:SXL) (**SCA**), SCA confirms that SWM has lodged an office copy of the orders of the Court with the Australian Securities and Investments Commission (**ASIC**) pursuant to subsection 411(10) of the *Corporations Act 2001* (Cth).

A copy of the Court orders lodged with ASIC is attached to this announcement.

The Scheme is now legally effective and the quotation of SWM Shares on ASX are expected to be suspended from the close of trading today.

On the Implementation Date (expected to be 7 January 2026), SWM shareholders will receive 0.1552 Southern Cross shares per SWM share held at 7:00pm (Sydney time) on 30 December 2025.

This release had been approved by the Board.

For further information, please contact:

### **Southern Cross Media Group Limited**

#### **Investors & Media:**

John Kelly  
Chief Executive Officer and Managing Director  
Tel: 02 9375 1546

Sarah Tinsley  
Company Secretary  
0412 004 642

#### **About Southern Cross Austereo**

Southern Cross Austereo (SCA) is one of Australia's leading media companies and the home of LiSTNR, as well as the Hit and Triple M networks. The LiSTNR digital audio app, offering free and compelling digital audio content including SCA's FM, AM, and DAB+ radio stations, live AFL, NRL, and international cricket coverage, over 50 music playlists, local news and over 800 podcast titles from leading Australian and global creators. With more than 2.2 million signed-in users, the LiSTNR digital audio sales network reaches an estimated eight million people each month. SCA owns 104 radio stations across FM, AM, and DAB+ radio under the Triple M and Hit network brands and provides national sales representation for 56 regional radio stations, with more than 9 million listeners across the Hit and Triple M networks nationally. [www.sca.com.au](http://www.sca.com.au)



Form 43  
UCPR 36.11

Issued: 23 December 2025 10:08 AM

### 1. JUDGMENT/ORDER

#### COURT DETAILS

Court Supreme Court of NSW  
Division Equity  
List Corporations List  
Registry Supreme Court Sydney  
Case number 2025/00390209

#### 2. TITLE OF PROCEEDINGS

First Plaintiff SEVEN WEST MEDIA LIMITED  
ACN 053480845

First

#### 3. DATE OF JUDGMENT/ORDER

Date made or given 23 December 2025  
Date entered 23 December 2025

#### 4. TERMS OF JUDGMENT/ORDER

Filed in Court for Plaintiff: Luke Bradshaw Hastings of 23 December 2025.

#### VERDICT, ORDER OR DIRECTION:

- Black J grants leave for the bidder to appear under r 2.13 of the Supreme Court (Corporations) Rules.
- Black J grants leave to file in Court affidavit of Luke Bradshaw Hastings of 23 December 2025.

Hearing of Originating Process filed 10 October 2025. Second Court hearing.

Affidavit evidence read. Exhibits marked.

Black J makes orders in accordance with Short Minutes of Order initialled by him and placed in the file.

#### THE COURT ORDERS THAT:

1 Pursuant to paragraph 411(4)(b) of the Corporations Act 2001 (Cth) (Corporations Act), the scheme of arrangement between the Plaintiff and holders of fully paid ordinary shares in the Plaintiff (other than certain excluded shareholders), in the form set out in Annexure 3 to Exhibit 1 in this proceeding (Scheme), be approved.

2 Pursuant to subsection 411(12) of the Corporations Act, the Plaintiff be exempt from compliance with subsection 411(11) of the Corporations Act in relation to the Scheme.

3 These orders be entered forthwith.

## 5. SEAL AND SIGNATURE



If this document was issued by means of the Electronic Case Management System (ECM), pursuant to Part 3 of the Uniform Civil Procedure Rules (UCPR), this document is taken to have been signed if the person's name is printed where his or her signature would otherwise appear.

**6. PERSON PROVIDING DOCUMENT FOR SEALING UNDER UCPR 36.12**

Name SEVEN WEST MEDIA LIMITED, Plaintiff 1

Legal representative LUKE BRADSHAW HASTINGS  
Legal representative reference  
Telephone 02 9225 5000

## 7. FURTHER DETAILS ABOUT Plaintiff(s)

First Plaintiff  
Name SEVEN WEST MEDIA LIMITED  
ACN 053480845  
Address 50 Hasler Roads  
OSBORNE PARK WA 6017  
Telephone Fax  
E-mail  
Client reference

## 8. Legal representative

3. Legal representative  
Name LUKE BRADSHAW HASTINGS  
Practicing certificate number 20210  
Address ANZ Tower  
161 Castlereagh Street  
GPO Box 4227  
SYDNEY NSW 2001  
DX address DX 361 Sydney NSW  
Telephone 02 9225 5000  
Fax 02 9322 4000  
Email luke.hastings@hsfkramer.com

## **FURTHER DETAILS ABOUT (s)**