

FAX COVER SHEET

TO

COMPANY

FAX NUMBER 61293470005

FROM Shawn Uldridge

DATE 2011-04-27 06:30:35 GMT

RE

COVER MESSAGE

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William Shaw Capital

Fax

**To: The Manager, ASX
announcements.****From: William Shaw Capital****Your Fax:** 02) 8572 9925**Pages (inc this):****Our Phone:** 03) 8602 1702**Date: 27/04/2011****Re:** oOh!Media Limited OOH:ASX**cc: Michael Egan, oOh! Media****Urgent****• Comments:**

Good afternoon,

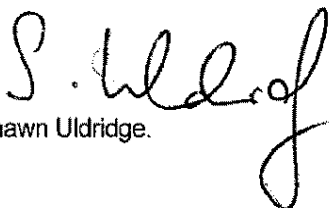
RE: Transfer of shares in Ooh!Media Group Ltd ACN 091 780 924 (Company)

William Shaw Capital ACN 146 621 267 (WSC) is pleased to announce that on 21st of April 2011 it sold 6,943,830 shares in oOh Media Limited to QMS Asia Pacific Outdoor Pte Ltd Company Number 201014828R (QMS), and entered into a Call Option agreement to sell the balance of its shareholding to QMS subject to FIRB and shareholder approval.

Attached are the following documents:

1. ASIC form 604 Notice of change of interests of substantial holder in respect of WSC
2. A copy of the Call Option deed dated 21 April 2011 executed by WSC

Yours Faithfully,


Shawn Uldridge.

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme Ooh!Media Group Limited
ACN/ARSN 091 780 924

1. Details of substantial holder (1)

Name William Shaw Capital Pty Limited
ACN/ARSN (if applicable) 146 621 267

There was a change in the interests of the
substantial holder on 21/04/2011

The previous notice was given to the company on 19/01/2011

The previous notice was dated 19/01/2011

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 (5)		Person's votes	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	52,105,263	10.85%	45,161,433	9.01%

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
21/04/11	William Capital Limited	Shaw Pty	Off market transfer of shares	\$2,083,149 cash	6,943,830 ordinary	6,943,830

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	Person's votes
William Capital Limited	Shaw Pty	William Capital Limited	Shaw Pty	William Capital Limited	Shaw Pty	Registered holder	45,161,433 ordinary	45,161,433

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
	No changes in association.

6. Addresses

604 Page 2/5 15 July 2001

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

Name	Address
William Shaw Capital Pty Limited	11/4 Tullo Place, Richmond, VIC 3121

Signature

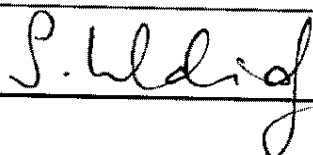
print name

SHAWN ULDRIDGE

Capacity

Director

sign here



date

21/04/2011

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 6 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) 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.
- (7) 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.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Date 21 April 2011

Lawyers
Level 21, Angel Place
123 Pitt Street
Sydney New South Wales 2000 Australia
GPO Box 1692
Sydney New South Wales 2001
Telephone 61 2 8223 4100
Facsimile 61 2 8221 0872
info@maddocks.com.au
www.maddocks.com.au
DX 10284 Sydney Stock Exchange

Call Option Over Shares

William Shaw Capital Pty Ltd A.C.N. 146 621 267
and

QMS Asia Pacific Outdoor Pte. Ltd Company Number 201014828R
and

Immunotherapies Pty Ltd A.C.N. 105 700 605 trading as William Shaw Securities
and

Shawn Uldridge
and

Hayden Kerr

Interstate office
Melbourne
Affiliated offices around the world through the
Advoc Asia network - www.advocasias.com

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Call Option Over Shares

Dated 21 April 2011

Parties

Name	William Shaw Capital Pty Ltd A.C.N. 146 621 257
Address	11/4 Tullo Place, Richmond, Victoria 3121
Facsimile	(02) 8572 9925
Email	info@williamshaw.com.au
Contact	Shawn Uldridge
Short name	Grantor

Name	QMS Asia Pacific Outdoor Pte. Ltd Company Number 201014828R
Address	8 Marina Boulevard #05-02, Marina Bay Financial Centre, Tower 1, Singapore 018981
Facsimile	
Email	
Contact	
Short name	Grantee

Name	Immunotherapies Pty Ltd A.C.N. 105 700 605
Address	Level 8, 330 Collins Street, Melbourne, Victoria, 3000
Facsimile	(02) 8572 9925
Email	info@williamshaw.com.au
Contact	Shawn Uldridge
Short name	Immunotherapies

Name	Shawn Uldridge
Address	11/4 Tullo Place, Richmond, Victoria 3121
Facsimile	
Email	Shawn.Uldridge@williamshaw.com.au
Contact	Shawn Uldridge
Short name	Shawn

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Name	Hayden Kerr
Address	36 Norfolk Parade, North Richmond, New South Wales 2754
Facsimile	
Email	Hayden.Kerr@williamshaw.com.au
Contact	Hayden Kerr
Short name	Hayden

Background

- A In consideration of the payment of the Call Option Fee the Grantor has agreed to grant the Call Option to the Grantee, subject to the provisions of this deed
- B At the request of the Grantee, each of the Guarantors have agreed to guarantee the obligations of the Grantor under this deed.

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The Parties Agree

1. Definitions and Interpretation

1.1 Definitions

In this deed including the recitals the following expressions will have the following meanings unless inconsistent with the context:

Act means the *Corporations Act 2001* (Cth).

ASIC means Australian Securities and Investments Commission

Assignee has the meaning given in clause 8.

Associate has the meaning given in Part 1.2, Division 2 of the Act

ASX means ASX Limited ACN 008 624 691

ASX Settlement Operating Rules means the operating rules of ASX Settlement for the settlement facility provided by ASX Settlement

ASX Listing Rules means the official listing rules of the financial market operated by ASX Limited ACN 008 624 691.

Business Day means any day other than a Saturday, Sunday or public holiday in Melbourne, Australia or in Singapore

Call Option means the call option in respect of the WSS Shares granted pursuant to clause 2 of this deed

Call Option Exercise Date has the meaning given in clause 2.4.

Call Option Exercise Period means the period commencing on the later of:

- (i) the date on which the Call Option Fee is paid to the Grantor; and
 - (ii) the date on which any approvals required under clause 3.2.2 have been obtained,
- and ending at 5:00 pm (Sydney time) on the Call Option Expiry Date

Call Option Expiry Date means the date which is 13 months after the date of this deed

Call Option Fee means the aggregate amount of \$9,935,515.10 (at \$0.22 per WSS Share)

Call Option Notice means a notice given by the Grantee to the Grantor in the form set out in Schedule 1

Call Option Price means the aggregate amount of \$3,612,914.58 (at \$0.08 per WSS Share).

Commencement Date means the date of this deed

Company means Ooh!Media Group Limited ACN 091 780 924

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Completion Date means the day which is four (4) weeks after the Call Option Exercise Date or such other date as agreed between the parties

Confidential Information includes (without limitation to the generality of that expression) the identity of the Grantee, all financial information of the Grantee, all negotiations resulting in this deed, the terms of this deed, the existence of this deed, any information concerning the Grantee's interest in the Company, any information concerning potential investment in Australia by the Grantee or any of its Associates and any other information which the Grantee indicates to the Grantor as being confidential

Corporations Act means the *Corporations Act 2001* (Cth).

Encumbrances means any mortgage, charge (whether fixed or floating), pledge, lien (including without limitation any unpaid seller's lien or similar lien), option, hypothecation, title, retention or condition of sale agreement, lease, hire or hire purchase agreement and any other encumbrance or security interest

FATA means the *Foreign Acquisitions and Takeovers Act* (Cth) 1975.

FIRB means Foreign Investment Review Board

FIRB Approval means the occurrence of any of the following events:

- (a) the Treasurer of Australia gives an approval under the FATA, to the grant of the Call Option to the Grantee and to the acquisition of the WSS Shares by the Grantee upon exercise of the Call Option which approval is unconditional or subject only to conditions that the Grantee considers (in its absolute discretion) to be acceptable;
- (b) the relevant period following the giving of notice relating to the grant of the Call Option and the subsequent acquisition of the WSS Shares by the Grantee upon exercise of the Call Option under the FATA expires without any interim or permanent order of prohibition being made under the FATA; or
- (c) the Treasurer of Australia formally advises the Grantee in writing that there is no objection, either under the FATA or in terms of the foreign investment policy of the Federal Government of Australia, to the grant of the Call Option to the Grantee or to the subsequent acquisition of the WSS Shares by the Grantee upon exercise of the Call Option, which notification is unconditional or subject only to conditions that the Grantee considers (in its absolute discretion) to be acceptable.

Government Agency means:

- (a) a government or government department or other body;
- (b) a governmental, semi-governmental or judicial person;
- (c) a person (whether autonomous or not) who is charged with the administration of a law; or
- (d) in relation to Tax matters, the Australian Taxation Office

Grantee means QMS Asia Pacific Outdoor Pte Ltd Company Number 201014828R.

Grantee's Solicitors means Maddocks ABN 63 478 951 337.

Grantor means William Shaw Capital Pty Ltd A C N 146 621 267



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Guarantors means Immunotherapies, Shawn and Hayden and **Guarantor** means any of them

Hayden means Hayden Kerr

Immunotherapies means Immunotherapies Pty Ltd A C N 105 700 605 trading as William Shaw Securities

Nominee has the meaning set out in clause 9

Regulatory Approval means any approval, consent, modification, waiver or decision from a regulatory authority, including ASIC or ASX, the FIRB Approval and/or the Shareholder Approval, as applicable and as may be necessary or desirable for any step required under this Deed.

Relevant Interest has the meaning provided to that term in Chapter 6 of the Corporations Act.

Share means a fully paid ordinary share in the capital of the Company

Shareholder means the holder of an issued ordinary share in the Company

Shareholder Approval means the grant of approval by Shareholders, including any approval that may be required under item 7 of section 611 of the Corporations Act, in relation to the grant of the Call Option to the Grantee and the acquisition of the WSS Shares by the Grantee upon exercise of the Call Option which approval is unconditional or subject only to conditions that the Grantee considers (in its absolute discretion) to be acceptable

Shawn means Shawn Uldridge

Tax means any tax, levy, charge, impost, duty, fee, deduction, compulsory loan or withholding which is assessed, levied, imposed or collected by any Government Agency and includes, but is not limited to, any interest, fine, penalty, charge, fee or other amount imposed in respect of the above

WSS Shares means at least forty five million one hundred and sixty one thousand four hundred and thirty two (45,161,432) Shares, subject to the provisions of clause 6

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Interpretation

In this deed unless the context otherwise indicates:

- (a) references to any party to this deed will include the executors administrators and successors of that party;
- (b) references to a clause or schedule or other annexure will be construed as references to a clause of or schedule or annexure to this deed and references to this deed will include its schedules and any annexures;
- (c) references to (or to any specified provision of) this deed or another deed or document will be construed as references to (that provision of) this deed or that other deed or document as amended or substituted with the deed of the relevant parties and in force at any relevant time;
- (d) references to any statute, ordinance or other law will include all regulations and other instruments thereunder and all consolidations, amendments, re-enactments or replacements thereof;



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- (e) words importing the singular will include the plural and vice versa, words importing a gender will include other genders and references to a person will be construed as references to an individual, firm, body corporate, association (whether incorporated or not), governmental and local authority or agency;
- (f) where any word or phrase is given a defined meaning in this deed, any other part of speech or other grammatical form in respect of such word or phrase will have a corresponding meaning; and
- (g) headings included in this deed are for convenience only and will be disregarded in the construction of this deed.

2. Call Option

- 2.1 In consideration of the Call Option Fee paid by the Grantee to the Grantor the Grantor hereby grants to the Grantee the right to purchase the WSS Shares for the Call Option Price and subject to the terms and conditions specified in this deed.
- 2.2 The Grantee must on the date of this Deed pay to the Grantor the Call Option Fee, by bank cheque or electronic funds transfer in cleared funds, the receipt of which is hereby acknowledged by the Grantor
- 2.3 The Grantee may exercise part or all of the Call Option within the Call Option Exercise Period by delivery to the Grantor of:
 - (a) a written notice of exercise of the Call Option substantially in the form of the Call Option Notice, signed by the Grantee; or
 - (b) if the benefit of this deed is assigned under clause 8, written notice of exercise of the Call Option signed by the Assignee and written notice of assignment of this deed must also be delivered at the time of exercise of the Call Option, unless these documents have been given to the Grantor beforehand
- 2.4 The date of exercise of the Call Option will be the date on which the Call Option Notice is delivered to the Grantor (**Call Option Exercise Date**)
- 2.5 The exercise of the Call Option will create a binding agreement between the Grantor and the Grantee (or Nominee) for the transfer of the WSS Shares subject of the Call Option Notice for the Call Option Price subject to the terms and conditions set out in this deed and will be deemed to have been entered into on the Call Option Exercise Date
- 2.6 If the Call Option is exercised:
 - 2.6.1 on or before the Completion Date, the Grantee must pay the Call Option Price to the Grantor by bank cheque or electronic funds transfer in cleared funds;
 - 2.6.2 on or before the Completion Date, the Grantor must transfer or procure the transfer of the WSS Shares to the Grantee and deliver to the Grantee, or as the Grantee may direct:
 - (a) all share certificates issued in respect of the WSS Shares, an executed share transfer form in respect of the WSS Shares, an SRN or HIN (whichever is relevant) in respect of the WSS Shares and any other documentation required by the constitution of the Company, the ASX Listing Rules or the ASX Settlement Operating Rules to effect the transfer of the WSS Shares to the Grantee and the registration of the Grantee as the holder of the WSS Shares; and



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- (b) any waiver, consent or other document which the Grantee may reasonably require to obtain legal and beneficial title to the WSS Shares, including any power of attorney under which any document required to be delivered under this deed has been signed or executed, and to enable the Grantee to procure the registration of the WSS Shares in the name of the Grantee.
- 2.6.3 on or as soon as practicable after the Completion Date, the Grantor must procure the Company to:
 - (a) register the transfer of the WSS Shares (subject to payment of any applicable stamp duty); and
 - (b) do all other things necessary to vest title to the WSS Shares in the Grantee; and
- 2.6.4 the Grantor must transfer the WSS Shares to the Grantee free from all Encumbrances.
- 2.7 The actions to take place as contemplated in clauses 2.8.1, 2.8.2 and 2.8.4 (**Actions**) are interdependent and must take place, as nearly as possible, simultaneously. If one Action does not take place (without prejudice to any other rights a party may have under this deed) there is no obligation on any party to undertake or perform any other Action and to the extent any Action has already been undertaken, each party must do all things necessary to reverse that Action, including returning relevant documents and repaying moneys paid.
- 2.8 If the Grantor does not transfer or procure the transfer of all of the WSS Shares to the Grantee free from all Encumbrances, the Grantor must immediately repay the Call Option Price and the Call Option Fee to the Grantee in immediately available funds.
- 2.9 If the Call Option is exercised in part:
 - (a) the Call Option Notice provided under this clause must specify the number of WSS Shares in respect of which the Call Option is being exercised;
 - (b) any reference in clauses 2.5 – 2.8 to 'WSS Shares' becomes the reference to 'WSS Shares subject of the Call Option Notice';
 - (c) any reference in this Agreement to 'Call Option Exercise Date' and 'Completion Date' becomes a reference to these terms for the exercise of the Call Option in respect of the WSS Shares subject of the Call Option Notice; and
 - (d) the reference to 'WSS Shares' in clause 2.1 shall be construed as the reference to 45,161,432 Shares less the aggregate number of Shares in respect of which the Call Option was exercised under this deed *and clause 6. 944,114*

3. FIRB Approval and Shareholder Approval

- 3.1 The Grantor acknowledges that:
 - (a) the provisions of the FATA requiring the obtaining of consent to this transaction apply to the Grantee in relation to the grant of the Call Option to the Grantee and to the acquisition of the WSS Shares by the Grantee upon exercise of the Call Option;
 - (b) the Grantee may also require Shareholder Approval in relation to the grant of the Call Option to the Grantee and to the acquisition of the WSS Shares by the Grantee upon exercise of the Call Option; and



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- (c) the Grantee may exercise the Call Option without the Shareholder Approval, as permitted under the Corporations Act, including without limitation as permitted under item 9 of section 611 of the Corporations Act

3.2 The parties agree that:

- 3.2.1 clauses 1, 2.2, 3, 4.1, 5.1, 5.3 to 5.9, 6, 7, 8, 10, 11.1, 12, 13, 14 and 15 are legally binding and create legally binding obligations upon execution of this deed by both the Grantor and the Grantee; and

- 3.2.2 no provision of this deed other than the clauses specified in clause 3.2.1 becomes effective or binding on any party, and the parties to this deed will not be taken to have entered into or agreed to enter into this deed, until the fulfilment of each of the following conditions precedent:

- (a) FIRB Approval has been granted;
- (b) the Company has obtained:
 - (i) any Shareholder Approval required and such Shareholder Approval as is obtained is not withdrawn, cancelled or revoked prior to the Completion Date; and/or
 - (ii) a relevant exemption from ASIC under section 655A of the Corporations Act from the provisions of Chapter 6 of the Corporations Act in relation to the grant of the Call Option to the Grantee and to the acquisition of the WSS Shares by the Grantee upon exercise of the Call Option.

- 3.3 Notwithstanding clause 3.2.2(b) of this deed, if in respect of some or all of WSS Shares the Grantee is permitted to acquire those shares under the Corporations Act, including without limitation as permitted under item 9 of section 611 of the Corporations Act, without seeking the Shareholder Approval, then provided FIRB Approval has been obtained, the Grantee may exercise the Call Option in part or in full (as the case may be) in respect of that many shares as the Grantee is able to acquire without the Shareholder Approval pursuant to the Corporations Act

3.4 The Grantor must:

- (a) provide the Grantee with all reasonable assistance requested by the Grantee to enable the Grantee to make an application for FIRB Approval;
- (b) provide the Company with all reasonable assistance requested by the Company to enable the Company to obtain any necessary Shareholder Approval

- 3.5 The Grantee must provide to the Grantor a copy of any decision of the FIRB to refuse FIRB Approval to the transaction upon receipt by the Grantee

- 3.6 The parties agree that if the Grantee assigns the benefit of this deed under clause 8 and the Assignee does not require FIRB Approval or any Shareholder Approval in relation to the Call Option or the acquisition of the WSS Shares, clauses 3.1 to 3.4 and the warranty in clause 5.2 will be of no further force or effect, upon the Grantee notifying the Grantor of the assignment under clause 8.

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4. Payment of Call Option Fee

The Grantor and the Grantee agree that if the Grantee does not exercise the Call Option in full by 5:00pm (Sydney time) on the Call Option Expiry Date, the Grantee has no right to the Call Option Fee

5. Warranties

5.1 Each party warrants to the other on the date of this deed that:

- 6.1.1 it is a corporation validly existing under the laws of its place of incorporation;
- 6.1.2 it has the corporate power to enter into and perform its obligations under this deed and to carry out the transactions contemplated by this deed;
- 6.1.3 it has taken all necessary corporate action to authorise the entry into of this deed and has taken or will take all necessary corporate action to authorise the performance of this deed and to carry out the transactions contemplated by this deed; and
- 6.1.4 this deed is valid and binding upon it and this deed does not and will not result in a breach of, or default under any provision of its constitution or any term of any order, judgement or law which it is a party to or is subject to or by which it is bound or any term or provision of any material deed to which it is a party

5.2 The Grantee warrants that if the Grantee exercises the Call Option, the FIRB Approval has been given.

5.3 The Grantor warrants that it has full power and authority to grant the Call Option on the terms of this deed.

5.4 The Grantor warrants at the date of this deed, on the Call Option Exercise Date and at the Completion Date that it has complied with Chapter 6C of the Act

5.5 Subject to clause 6, the Grantor warrants at the date of this deed, on the Call Option Exercise Date and on the Completion Date that it can transfer or procure the transfer of the WSS Shares or any Additional Shares free of all Encumbrances to the Grantee on the Completion Date.

5.6 If a party enters into this deed as a trustee of a trust, the trustee warrants:

- (a) it is the sole trustee of the relevant trust and no action has been taken to remove or replace it;
- (b) it has the power under the relevant trust deed to execute and perform its obligations under this deed and all necessary action has been taken to authorise the execution and performance of this deed under the relevant trust deed;
- (c) this deed is executed and all transactions secured by this deed will be entered into as part of the proper administration of the relevant trust and is or will be for the benefit of the beneficiaries of the relevant trust; and
- (d) it has the right to be fully indemnified out of the assets of the relevant trust and no action has been taken to restrict or limit that right



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- 5.7 If the Assignee does not require FIRB Approval to acquire the Call Option or the WSS Shares on exercise of the Call Option, the Assignee warrants that the provisions of the FATA requiring the obtaining of FIRB Approval do not apply in relation to the acquisition by the Assignee of the Call Option or the WSS Shares upon exercise of the Call Option
- 5.8 The Grantor warrants that neither it nor any Associate of the Grantor has disclosed to any person other than the Grantor's solicitors and to the Grantor's accountants on a strictly confidential basis, the identity of the Grantee, the terms of this deed, any information concerning the Grantee's interest in the Company, or any information concerning potential investment in Australia by the Grantee or any of its Associates
- 5.9 If a party breaches a warranty, whether deliberately or unintentionally, that party will indemnify and compensate the other party in respect of any loss, damage, penalty, fine or legal costs which may be incurred by the other party as a consequence of a breach by that party of the relevant warranty.

6. Break Fee

- 6.1 Each party acknowledges that if the Call Option is exercised but the WSS Shares are not transferred to the Grantee pursuant to clause 2.6 that the Grantee will incur significant costs
- 6.2 If the Grantor fails to transfer or procure the transfer of the WSS Shares to the Grantee in accordance with clause 2.6, the Grantor must repay the Grantee the sum of \$150,000 (**Break Fee**) within 5 Business Days after receiving written notice from the Grantee requiring payment of the Break Fee in addition to satisfying its obligations under clause 2.8.
- 6.3 The Grantor acknowledges that the Break Fee represents a reasonable amount to compensate the bidder for advisory costs, out-of-pocket expenses, cost of management and reasonable opportunity costs in pursuing acquiring the WSS Shares under the Call Option and not pursuing other alternative transactions or strategic initiatives.

7. Assurance

Each party to this deed will upon request by any other party to this deed, execute, sign and deliver all documents and do all things necessary or appropriate for giving effect to the transactions contemplated by this deed

8. Assignment

- 8.1 The Grantee will be entitled to assign the benefit of this deed to any person (the **Assignee**)
- 8.2 The Grantee must immediately give notice in writing to the Grantor of the assignment of this deed, after the assignment has been made.
- 8.3 The Assignee will be entitled to exercise the Call Option in place of the Grantee and each relevant reference in this deed to the Grantee will be read and construed as a reference to the Assignee
- 8.4 If the Assignee exercises the Call Option, the Assignee must perform the obligations on the part of the Grantee contained in this deed in place of the Grantee

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9. Nomination

- 9 1 The Grantee will be entitled to nominate another person (the **Nominee**) as the person entitled to exercise the Call Option in place of the Grantee prior to the Exercise Date.
- 9 2 The Grantee must give notice in writing to the Grantor of any nomination of a Nominee as the person entitled to exercise the Call Option in place of the Grantee and give the Call Option Notice.
- 9 3 The Nominee will be entitled to exercise the Call Option in place of the Grantee and each reference to the "Grantee" in clauses 2 and 4 and in the Call Option Notice will be read and construed as a reference to the "Nominee"
- 9 4 If the Nominee exercises the Call Option the Nominee must perform the obligations on the part of the Grantee contained in this deed in place of the Grantee and the Grantee must procure that the Nominee does so

10. Confidentiality

- 10 1 Subject to subclauses 10 2 and 10 3, each party agrees with the other party that it must not at any time disclose or reveal to any third party the terms of this deed, or any other Confidential Information and will take all reasonable precautions to prevent the Confidential Information being disclosed to, learned or acquired by any unauthorised person or persons
- 10 2 Notwithstanding the provisions of clause 10.1, but subject to clause 10 3, this clause 10 will not apply to Confidential Information:
- (a) which is disclosed or revealed to a third party with the prior written consent of the other party;
 - (b) that a party is required by law to disclose or reveal;
 - (c) which is in the public domain or becomes public knowledge without the default of the party; or
 - (d) which was obtained by the receiving party from a bona fide third party having a free right of disposal of such information.
- 10.3 Subject to subclauses 10 4, where pursuant to clause 10 2 the Grantor is entitled or required to disclose Confidential Information, it will use its best endeavours to:
- (a) notify the Grantor as soon as practicable and by not later than 2 Business Days prior to the date on which the disclosure of Confidential Information is required;
 - (b) agree with the Grantee the content of that disclosure with the intention that the Grantor discloses the minimum amount of information required by law to be disclosed; and
 - (c) discloses the minimum amount of information required by law to be disclosed
- 10 4 Notwithstanding the provisions of clause 10 1 and 10 3, each party will be at liberty to disclose Confidential Information to any legal, accounting, financial, corporate or other professional adviser of each party provided such disclosure is made on a strictly confidential basis and on the basis that the recipient of that Confidential Information must not make any disclosure of that information, and the provisions of clause 10.3 will not apply to the disclosure made by a party to an adviser pursuant to this clause

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11.2 For the avoidance of any doubt, any rights, distributions or dividends in respect of any WSS Share where the record date for that right, distribution or dividend occurs on or after the Completion Date will belong to the Grantee

The provisions of this deed will not merge upon the exercise of the Call Option or on the termination of this deed

Each party to this deed (in this clause described as the Covenantor) confirms and warrants to each other party to this deed that in relation to the matters referred to in this deed and the transactions contemplated by this deed:

13.1 the Covenantor has relied entirely upon the own investigations of the Covenantor;

13.2 the Covenantor does not rely upon any warranty or representation made by any other party to this deed (other than as set out in this deed), or by any person on behalf of any other party to this deed; and

13.3 the Covenantor has received or has had the opportunity to obtain independent legal advice and financial advice

14.1 The Grantee may terminate this deed by notice in writing to the Grantor at any time after the date of this deed and before the Call Option Expiry Date and if it does so, subject to clause 14.2, the Call Option Fee remains the property of the Grantor.

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- 14.2 The Grantee may terminate this deed by notice in writing to the Grantor at any time prior to the Completion Date if the Grantor breaches clause 10 and if the Grantee terminates this deed pursuant to this clause 14.2 the Grantor must repay the Call Option Fee to the Grantee and, if the Call Option Price was already paid to the Grantor, the Grantor must repay the Call Option Price to the Grantee and the Grantor must also pay the Grantee the Break Fee within 5 Business Days after the date on which this deed is terminated
- 14.3 Termination or expiry of this deed does not affect any provision of this deed which is expressly or by implication intended to come into force or continue on or after the termination or expiry, including each of clauses 6, 10 and 14.

15. Guarantee

- 15.1 At the request of the Grantee, each of the Guarantors jointly and severally guarantee to the Grantee the due performance, observance and fulfilment by the Grantor of all covenants and obligations contained in this deed.
- 15.2 Each Guarantor represents and warrants to the Grantee that:
- (a) it has received valuable consideration for entering into this deed including the payment of \$10 (receipt of which sum by each Guarantor is acknowledged by that Guarantor);
 - (b) it considers that it will benefit commercially by entering into this deed
- 15.3 The liability of the Guarantors under this clause 15 will not be affected by:
- (a) the granting of time or other indulgence or concessions to the Grantor or any of the Guarantors;
 - (b) the compounding, compromise, release, abandonment, waiver, variation, relinquishment or renewal of any of the rights of the Grantee against the Grantor or by any neglect or omission to enforce such rights;
 - (c) the insolvency or supervening contractual incapacity of the Grantor or any of the Guarantors, the administration in equity or otherwise of the assets in whole or in part of the Grantor or of any of the Guarantors or entering into any scheme of arrangement or composition with creditors or by the appointment of a liquidator, receiver or receiver and manager, administrator or controller of the Grantor or any of the Guarantors or any of their assets;
 - (d) any document or agreement being in whole or in part illegal, void, voidable, avoided, unenforceable or otherwise of limited force or effect;
 - (e) any failure to give effective notice to any person of any default under this deed;
 - (f) the acceptance of the repudiation of, or termination of this deed;
 - (g) any failure by the Grantee to disclose to the Guarantor any fact, circumstance or event relating to the Grantor at any time before or during the currency of the deed;
 - (h) any assignment, novation or other dealing with, any rights or obligations under this deed

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- 15.4 The guarantee provided by the Guarantors under this clause 15 is a continuing guarantee and is to remain in full force and effect until the due fulfilment of all covenants, provisos and conditions on the part of the Grantor to be performed, observed and fulfilled under this deed
- 15.5 Each Guarantor's obligations in this deed:
- (a) are absolute, unconditional and irrevocable;
 - (b) are principal obligations, and not ancillary or collateral to any other right or obligation; and
 - (c) may be enforced against a Guarantor without the Grantee first being required to:
 - (i) exhaust any remedy it may have against the Grantor; or
 - (ii) enforce any other guarantee or security interest it may hold
- 15.6 Each Guarantor represents and warrants to the Grantee that:
- (a) the Guarantor has the power to enter into and perform this deed and has obtained all necessary consents to enable it to do so;
 - (b) the entry into and performance of this deed by the Guarantor does not or will not result in a breach of or default under:
 - (i) the constitution of the Guarantor (in respect of the Guarantor being a corporate entity); or
 - (ii) any obligation (including any statutory, contractual or fiduciary obligation), agreement or undertaking by which the Guarantor is bound;
 - (c) this guarantee constitutes legal, valid and binding obligations of the Guarantor, enforceable against the Guarantor in accordance with its terms (except to the extent limited by equitable principles and laws affecting creditors' rights generally), subject to any necessary stamping or registration;
- 15.7 Immunotherapies represents and warrants to the Grantee that:
- (a) it is able to pay its debts as and when they fall due and has not stopped or suspended, or threatened to stop or suspend, the payment of all or any of its debts;
 - (b) no receiver has been appointed over any part of its assets and no such appointment has been threatened;
 - (c) it is not in liquidation or official management and no proceedings have been brought or threatened for the purpose of winding it up or placing it under official management;
 - (d) there are no facts, matters or circumstances which give any person the right to apply to liquidate or wind it up or place it under official management;
 - (e) no administrator has been appointed to it nor has any deed of company arrangement been executed or proposed in respect of it; and
 - (f) it has not entered into an arrangement, compromise or composition with or assignment for the benefit of its creditors or a class of them
- 15.8 Without limiting the generality of clause 15.1, the Guarantors jointly and severally indemnify and will keep indemnified the Grantee in respect of any loss, damage, cost or expenses



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suffered by or occasioned to the Grantee as a result of any failure by the Grantor to duly and punctually perform, observe and fulfil any covenant or obligation contained in this deed and on the part of the Grantor to be performed, observed and fulfilled

16. General

- 16.1 This deed is governed by the law in force in New South Wales
- 16.2 Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales and courts of appeal from them. Each party waives any right it has to object to an action being brought in those courts, to claim that the action has been brought in an inconvenient forum or to claim that those courts do not have jurisdiction
- 16.3 Without preventing any other mode of service, any document in an action including, without limitation, any writ of summons or other originating process or any third or other party notice may be served on a party by being delivered to or left for that party at its address for service of notices under clause 16.4
- 16.4 A notice, approval, consent or other communication in connection with this deed:
- (a) must be in writing unless expressly specified otherwise; and
 - (b) must be left at or sent by prepaid ordinary post to the address of the addressee which is specified on page 1 of this deed in the case of the parties to this deed as may be varied by notice by the addressee or the registered office of the addressee
- 16.5 Unless a later time is specified in it a notice, approval, consent or other communication takes effect from the time it is received
- 16.6 A letter is taken to be received on the third day after posting.
- 16.7 Any present or future legislation which operates to vary an obligation or right, power or remedy of a person in connection with this deed is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law
- 16.8 A party may give conditionally or unconditionally or withhold its approval or consent in its absolute discretion unless this deed expressly provides otherwise. In considering requests for its approval or consent a party must act with reasonable expedition
- 16.9 A party may exercise a right, power or remedy at its discretion and separately or concurrently with another right, body or remedy. A single or partial exercise of a right, power or remedy by a party does not prevent a further exercise of that or of any other right, power or remedy. Failure by a party to exercise or delay in exercising a right, power or remedy does not prevent its exercise
- 16.10 A provision of or a right created under this deed may not be waived or varied except in writing signed by the party or parties to be bound.
- 16.11 This deed may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered will be an original but all the counterparts will together constitute one and the same instrument

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Signing Page

Executed by the parties as a deed:

Executed by William Shaw Capital Pty Ltd
ACN 146 621 267 in accordance with section
127(1) of the Corporations Act 2001 by being
signed by authorised persons for the
company:

Director

SOLE

Director (or Company Secretary)

Full name

Full name

Usual address

Usual address

Signed Sealed and Delivered by QMS Asia
Pacific Outdoor Pte. Ltd Company Number
201014828R in the presence of:

Witness

Signed Sealed and Delivered by Shawn
Uldridge in the presence of:

Witness

Signed Sealed and Delivered by Hayden
Kerr in the presence of:

Witness



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Executed by Immunotherapies Pty Ltd
A.C.N. 105 700 605 in accordance with
section 127(1) of the Corporations Act 2001 by
being signed by authorised persons for the
company:

Director

HAYDEN WILLIAM KERR

Full name

36 NORFOLK PDE, NORTH RICHMOND
Usual address NSW 2754)
)
)
)

Director (or Company Secretary)

SHAWN ULDRIDGE

Full name

11/4 TULLO PLACE RICHMOND VIC 3121
Usual address

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Schedule 1

Call Option Notice

TO: William Shaw Capital Pty Ltd ACN 146 621 267

(the Grantor)

FROM: QMS Asia Pacific Outdoor Pte. Ltd Company Number 201014828R

(the Grantee)

Re: Shares in Ooh! Media Group Limited ACN 091 780 924

The Grantee hereby gives notice pursuant to the Call Option Deed dated [] between the Grantor and the Grantee (the **Deed**) that the Grantee exercises the Call Option in respect of _____ WSS Shares and requires the Grantor to transfer the WSS Shares in accordance with the Deed.

Unless expressly stated otherwise, defined terms in this Call Option Notice have the same meaning as in the deed.

DATED this _____ day of _____ 2011

Signed Sealed and Delivered by QMS Asia)
Pacific Outdoor Pte. Ltd Company Number)
201014828R in the presence of:)

Witness