oOh!media Group Limited
ABN 96 091 780 924

ASX announcement
15 March 2012

Implementation of scheme of arrangement

oOh!media Group Limited (ASX:OOH) is pleased to advise that the scheme of arrangement in relation to the acquisition by Outdoor Media Operations Pty Limited (**Outdoor Media**) of all the issued shares in OOH that the CHAMP III Funds[1] did not already own (**Scheme**) was implemented today.

All OOH Shares have been transferred to Outdoor Media and Outdoor Media has been entered in the OOH register as the holder of those shares.

The Scheme Consideration will be paid to Scheme participants in accordance with the terms of the Scheme. Scheme participants who elected (or were deemed to elect) the Cash Consideration will receive $0.325 cash for each OOH share they held as at 7.00 pm on the record date of 8 March 2012. Scheme participants who elected the Mixed Consideration will receive $0.10 cash and 1 Class B Share in Outdoor Media Investments Limited for each share so held.

As a result of the Scheme, each of Graham Jones, Brian Bickmore and David Standen have resigned as directors and Paul Kennedy, Barry Zuckerman and Darren Smorgon have been appointed as directors of OOH. Mike Egan has resigned as company secretary and Simon Yeandle has been appointed as company secretary.

An application to remove OOH from the official list of the Australian Securities Exchange will be made shortly.

[1] The CHAMP III Funds comprise CHAMP Buyout III Pte Ltd, CHAMP Buyout III Trust and the CHAMP Buyout III (SWF) Trust