Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

| To: Company Name/Scheme: | | GTN LIMITED | |
|--|--|--------------------|--|
| ACN/ARSN: | | 606 841 801 | |
| 1. Details of substantial holder | | | |
| Name: | Commonwealth Bank of Australia ACN 123 123 124 (CBA) and its related bodies corporate listed in annexure A | | |
| The holder ceased to be a substantial holder or | | er or 28/02/2018 | |
| The previous notice was given to the company on: | | any on: 28/02/2018 | |
| The previous notice was dated: | | 23/02/2018 | |

2. 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 | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|-------------------------------|--|------------------|---|---|----------------------------|
| See annexure B to this notice | | | | | |

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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 |
|-----------------------------------|-----------------------|
| | |

4. Addresses

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

| Name | Address |
|--|---|
| ASB Group Investments Limited ACN 533945 | Level 2, ASB North Wharf, 12 Jellicoe Street, Auckland, 1010, New Zealand |
| Colonial First State Asset Management (Australia) Limited ACN 114 194 311 | Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia |

lare 14 ¢ Dated the 01 day of March 2018 С ١ Clare McManus - Company Secretary

Annexure A

This is annexure A referred to in Form 605, Notice of ceasing to be a substantial holder dated 28/02/2018

Clare My Man

Clare McManus

Company Secretary

Dated the 01/03/2018

SCHEDULE

AEGIS CORRECTIONAL PARTNERSHIP PTY LTD AEGIS LIMITED AHL FINANCE HOLDINGS PTY LTD AHL FINANCE PTY LTD AHL HOLDINGS PTY LIMITED AHL INVESTMENTS PTY LTD ALTONA V6 PTY LIMITED ASB BANK LIMITED ASB CAPITAL LIMITED (NZX-ASBPA) ASB CAPITAL NO.2 LIMITED (NZX-ASBPB) ASB FINANCE LIMITED ASB FUNDING LIMITED ASB GROUP (LIFE) LIMITED ASB GROUP INVESTMENTS LIMITED ASB HOLDINGS LIMITED ASB MANAGEMENT SERVICES LIMITED ASB NOMINEES LIMITED ASB SECURITIES LIMITED ASKLEPIOS LIMITED ASPIRE SCHOOLS FINANCING (QLD) PTY LIMITED ASPIRE SCHOOLS HOLDINGS (QLD) PTY LIMITED AUSSIE CENTRE ADMINISTRATION PTY LIMITED AUSSIE FINANCIAL PLANNING SERVICES PTY LTD AUSSIE HOME INSURANCE PTY LIMITED AUSSIE HOME LOANS HOLDINGS PTY LTD AUSSIE HOME LOANS PTY LIMITED AUSSIE HOME SECURITY PTY LIMITED AUSSIE MORTGAGE MARKET HOLDINGS PTY LIMITED AUSSIEHOMELOANS COM AU PTY I TD AUSTRALIAN HOME LOANS HOLDINGS PTY LIMITED AUSTRALIAN INVESTMENT EXCHANGE LIMITED AVANTEOS INVESTMENTS LIMITED AVANTEOS PTY LTD BANK OF HANGZHOU CO. LTD BANKWEST FOUNDATION LIMITED BDELTA VESSEL NO 1 PTY LTD BDELTA VESSEL NO 2 PTY LTD BDELTA VESSEL NO 3 PTY LTD BDELTA VESSEL NO 4 PTY LTD BOCOMMLIFE INSURANCE COMPANY LIMITED BOND INVESTMENTS NO 1 LIMITED BOND INVESTMENTS UK LIMITED BW FINANCIAL ADVICE LIMITED BW SECURITISATION MANAGEMENT PTY LTD BWA GROUP SERVICES PTY LTD BWA INTELLECTUAL PROPERTY HOLDINGS LIMITED CAPITAL 121 PTY LIMITED CARDS NZ LIMITED CBA A319 4624 PTY LIMITED CBA A319 4635 PTY LIMITED CBA A320 4077 PTY LTD CBA A320 4948 PTY LIMITED CBA A320 5156 PTY LIMITED CBA A320 5249 PTY LTD CBA A320 5289 PTY LTD CBA A320 5638 PTY LTD CBA A320 6749 PTY LIMITED CBA A320 AIRCRAFT NO1 PTY LTD CBA A330 1427 Pty Ltd CBA A330 1453 PTY LIMITED

CBA AIR A320 2714 PTY LIMITED CBA AIR PTY LTD CBA ASSET FINANCE (NZ) LIMITED CBA ASSET HOLDINGS (NZ) LIMITED CBA B377 37091 PTY LTD CBA B738 39822 PTY LIMITED CBA B773 60333 PTY LIMITED CBA CAPITAL AUSTRALIA PTY LIMITED CBA CAPITAL HOLDINGS INC. CBA CORPORATE SERVICES (NSW) PTY LIMITED CBA CORPORATE SERVICES (VIC) PTY LIMITED CBA DIGITAL SOLUTIONS DEVELOPMENT COMPANY LIMITED CBA ES BUSINESS SERVICES PTY LTD CBA EUROPE LIMITED CBA FUNDING (NZ) LIMITED CBA FUNDING HOLDINGS PTY LTD CBA INTERNATIONAL FINANCE PTY. LIMITED CBA INTERNATIONAL FINANCIAL SERVICES LIMITED (formerly known as COMMBANK MANAGEMENT CONSULTING (ASIA) COMPANY LIMITED) CBA INVESTMENTS (NO.4) LIMITED CBA IT LEASING NO 3 PTY LTD CBA MARKETS LIMITED CBA MTE RAIL COMPANY PTY LIMITED CBA NZ HOLDING LIMITED CBA RAIL & TRAM COMPANY PTY LIMITED CBA ROLLING STOCK COMPANY NO.1 PTY LIMITED CBA SA HOLDINGS PROPRIETARY LIMITED CBA SAF HOLDING PTY LIMITED CBA SPECIALISED FINANCING PTY LIMITED CBA USD INVESTMENTS PTY LIMITED CBFC LEASING PTY. LIMITED CBFC LIMITED CBSA FOUNDATION NPC CFSPAI EUROPE CO LIMITED CESPAI EUROPE HOLDCO LIMITED CHULLORA EQUITY INVESTMENT (NO 1) PTY LIMITED CHULLORA EQUITY INVESTMENT (NO 2) PTY LIMITED CHULLORA EQUITY INVESTMENT (NO 3) PTY LIMITED CIPL ARARAT PTY LTD CIPL SA SCHOOLS PTY LTD CISL (NO.1) PTY LIMITED CMG ASIA LIFE HOLDINGS LIMITED CMG ASIA PTY LTD CMLA Services Pty Ltd COLLATERAL LEASING PTY LTD COLONIAL FIRST STATE ASSET MANAGEMENT (AUSTRALIA) LIMITED COLONIAL FIRST STATE GROUP LIMITED COLONIAL FIRST STATE INFRASTRUCTURE HOLDINGS LIMITED COLONIAL FIRST STATE INFRASTRUCTURE MANAGERS (AUSTRALIA) PTY LTD COLONIAL FIRST STATE INVESTMENTS LIMITED COLONIAL FIRST STATE MANAGED INFRASTRUCTURE LIMITED COLONIAL HOLDING COMPANY LIMITED COLONIAL MUTUAL SUPERANNUATION PTY. LTD. COLONIAL SERVICES PTY LIMITED COMMBANK EUROPE LIMITED COMMBANK FOUNDATION LIMITED COMMBANK MANAGEMENT CONSULTING (SHANGHAI) COMPANY LIMITED COMMFOUNDATION PTY LIMITED COMMONWEALTH AUSTRALIA SECURITIES LLC COMMONWEALTH BANK OF AUSTRALIA COMMONWEALTH BANK OF AUSTRALIA (UK) STAFF BENEFITS SCHEME TRUSTEE COMPANY LIMITED COMMONWEALTH BANK OF SOUTH AFRICA (HOLDING COMPANY) LIMITED (formerly NEWSHELF 1314 (PTY) LTD) COMMONWEALTH BANK OF SOUTH AFRICA LIMITED (formerly NEWSHELF 1315 (PTY) LTD) COMMONWEALTH BANK OFFICERS SUPERANNUATION CORPORATION PTY LIMITED Commonwealth Custodial Services Pty Ltd COMMONWEALTH DEVELOPMENT BANK OF AUSTRALIA PTY LIMITED COMMONWEALTH FINANCIAL PLANNING LIMITED COMMONWEALTH INSURANCE HOLDINGS LIMITED COMMONWEALTH INSURANCE LIMITED COMMONWEALTH INVESTMENTS PTY LIMITED COMMONWEALTH PRIVATE LIMITED COMMONWEALTH SECURITIES LIMITED COMMWEALTH INTERNATIONAL HOLDINGS PTY LIMITED COMSEC NOMINEES PTY LIMITED CORE EQUITY SERVICES NOMINEES PTY LIMITED COUNT FINANCIAL LIMITED CRYSTAL AVENUE PTY LIMITED CTB AUSTRALIA LIMITED ELLAS CONTAINER SHIP COMPANY 1 PTY LIMITED ELLAS CONTAINER SHIP COMPANY 2 PTY LIMITED

EMERALD HOLDING COMPANY PTY LIMITED EQUIGROUP HOLDINGS PTY LIMITED FINANCIAL WISDOM LIMITED FINCONNECT (AUSTRALIA) PTY LTD FIRST STATE CINDA FUND MANAGEMENT COMPANY LIMITED First State European Diversified Infrastructure Sarl First State Funds Plc First State Global Umbrella Fund Public Limited Company FIRST STATE INFRASTRUCTURE MANAGERS (INTERNATIONAL) LIMITED First State Investment Management (UK) Limited FIRST STATE INVESTMENT MANAGERS (ASIA) LIMITED First State Investment Services (UK) Limited FIRST STATE INVESTMENTS (HONG KONG) LIMITED FIRST STATE INVESTMENTS (JAPAN) LIMITED FIRST STATE INVESTMENTS (NZ) LIMITED FIRST STATE INVESTMENTS (SINGAPORE) First State Investments (UK Holdings) Limited First State Investments (UK) Limited FIRST STATE INVESTMENTS (US) LLC First State Investments Fund Management Sarl First State Investments GIP Management Sarl FIRST STATE INVESTMENTS HOLDINGS (SINGAPORE) LIMITED First State Investments ICVC First State Investments International Inc First State Investments International Limited FIRST STATE NOMINEES (HONG KONG) LIMITED FMG ASSET LEASING PTY LTD FSIB Ltd. FSIC Limited (formerly known as First State Investments (Cayman) Limited) GT USD FUNDING PTY LIMITED HAZELWOOD INVESTMENT COMPANY PTY LIMITED HOMEPATH PTY LIMITED INVERLOCH LEASING PTY LIMITED INVESTMENT CUSTODIAL SERVICES LIMITED INVESTORWEB COM PTY LIMITED IWL BROKING SOLUTIONS PTY LIMITED IWL PTY LIMITED JACQUES MARTIN ADMINISTRATION AND CONSULTING PTY LTD JACQUES MARTIN PTY. LTD. LOFT NO 1 PTY LIMITED LOFT NO 2 PTY LIMITED LOFT NO.3 PTY LIMITED MIS FUNDING NO.1 PTY LIMITED MORTGAGE HOLDING TRUST COMPANY LIMITED MTE DEBT VEHICLE PTY LTD MTE LESSOR 1 PTY LTD MTE LESSOR 2 PTY LTD MTE LESSOR 3 PTY LTD MTE LESSOR 4 PTY LTD MTE LESSOR 5 PTY LTD MTE NOMINEE PARTNER PTY LTD NETSHARE NOMINEES PTY LTD NEWPORT LIMITED NIMITZ NOMINEES PTY LIMITED ORE & OVERBURDEN PTY LIMITED PREFERRED CAPITAL PTY LIMITED PREMIUM ALTERNATIVE INVESTMENTS PTY LIMITED PREMIUM CUSTODY SERVICES PTY LTD PREMIUM PLANTATIONS PTY LIMITED PREMIUM PLANTATIONS SERVICES PTY LTD PT BANK COMMONWEALTH PT COMMONWEALTH LIFE PT FIRST STATE INVESTMENTS INDONESIA QILU BANK CO. LTD. REALINDEX INVESTMENTS PTY LIMITED RELIANCE ACHIEVER PTY LIMITED RESIDENTIAL MORTGAGE GROUP PTY LTD ROCK & RUBBLE (DEBT VEHICLE) PTY LIMITED ROCK & RUBBLE (EXISTING) PTY LIMITED ROCK & RUBBLE (NEW) PTY LIMITED SAF MINING NO.2 PTY LIMITED SAF Mining No1 Pty Limited SAFE NO1 PTY I TD SAFE NO2 PTY LTD SAFE NO24 PTY LTD SAFE NO25 PTY LTD SAFE NO26 PTY LTD SAFE NO3 PTY LTD SAFE NO4 PTY LIMITED

SAFE NO9 PTY LIMITED SAFE USD HOLDINGS PTY LTD SBN NOMINEES PTY. LIMITED SECURITISATION ADVISORY SERVICES PTY. LIMITED SECURITISATION MANAGEMENT SERVICES LIMITED SENBARY PTY LIMITED SHARE DIRECT NOMINEES PTY LIMITED SHARE INVESTMENTS PTY LIMITED SI Holdings Limited SOVEREIGN ASSURANCE COMPANY LIMITED SOVEREIGN SERVICES LIMITED SOVEREIGN SUPERANNUATION FUNDS LIMITED SOVEREIGN SUPERANNUATION TRUSTEES LIMITED ST ANDREW'S AUSTRALIA PTY LTD STATE NOMINEES LTD T.W. CUSTODIANS LIMITED TANKSTREAM RAIL (BY - 1) PTY LIMITED TANKSTREAM RAIL (BY - 2) PTY LIMITED TANKSTREAM RAIL (BY - 3) PTY LIMITED TANKSTREAM RAIL (BY - 4) PTY LIMITED TANKSTREAM RAIL (SW - 1) PTY LIMITED TANKSTREAM RAIL (SW - 2) PTY LIMITED TANKSTREAM RAIL (SW - 3) PTY LIMITED TANKSTREAM RAIL (SW - 4) PTY LIMITED TANKSTREAM RAIL (VICTORIA) PTY LIMITED THE COLONIAL MUTUAL LIFE ASSURANCE SOCIETY LIMITED TOTAL KEEN INVESTMENT LIMITED TYME CAPITAL PROPRIETARY LIMITED TYME INFIELD PROPRIETARY LIMITED (formerly know as EDGE FIELD MARKETING PROPRIETARY LTD) TYME INTELLECTUAL PROPERTIES PROPRIETARY LIMITED TYME INVESTMENTS PROPRIETARY LIMITED TYME TECHNICAL SOLUTIONS PROPRIETARY LIMITED VATOSCAN PROPRIETARY LIMITED VH-VZF PTY LTD VH-VZG PTY LTD VH-VZH PTY LTD VIETNAM INTERNATIONAL BANK (VIETNAM INTERNATIONAL COMMERCIAL JOINT STOCK BANK) WESTSIDE PROPERTIES LIMITED WIZARD HOME LOANS PTY LIMITED

Annexure B

This is annexure B referred to in Form 605, Notice of ceasing to be a substantial holder dated 28/02/2018

Clare Millan

Clare McManus

Company Secretary

Dated the 01/03/2018

| Date of change | Person whose relevant interest changed | Nature of change | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|-----------------------------|--|------------------|---|--|----------------------------|
| Tuesday, 07 February 2018 | Colonial First State Asset Management (Australia) Limited ACN 114 194 311 | Sale | 1 046 05 | E07 Ordinary shares | 507 |
| Tuesday, 27 February 2018 | Colonial First State Asset Management (Australia) Limited ACN 114 194 | 0.0.0 | 1,210.05 | 507 Ordinary shares | 507 |
| Tuesday, 27 February 2018 | 311 | Sale | 871.24 | 363 Ordinary shares | 363 |
| | Colonial First State Asset Management (Australia) Limited ACN 114 194 | | | | |
| Tuesday, 27 February 2018 | 311 | Sale | 693.63 | 289 Ordinary shares | 289 |
| | Colonial First State Asset Management (Australia) Limited ACN 114 194 | | | | |
| Wednesday, 28 February 2018 | 311 | Sale | 277,232.78 | 127,171 Ordinary shares | 127,171 |
| | Colonial First State Asset Management (Australia) Limited ACN 114 194 | | | | |
| Wednesday, 28 February 2018 | 311 | Sale | 35,917.40 | 15,284 Ordinary shares | 15,284 |
| | Colonial First State Asset Management (Australia) Limited ACN 114 194 | T | | | |
| Wednesday, 28 February 2018 | 311 | Sale | 25,659.65 | 10,919 Ordinary shares | 10,919 |
| | Colonial First State Asset Management (Australia) Limited ACN 114 194 | T | | | |
| Wednesday, 28 February 2018 | 311 | Sale | 20,463.80 | 8,708 Ordinary shares | 8,708 |