



oOh!media Limited  
ABN 69 602 195 380

27 June 2018

Dear Shareholder

### **oOh!media Limited Entitlement Offer – Notification to ineligible shareholders**

On Monday, 25 June 2018, oOh!media Limited ABN 69 602 195 380 (ASX: OML) (**OML**) announced a fully underwritten accelerated non-renounceable pro rata entitlement offer to eligible shareholders to subscribe for 1 new fully paid ordinary shares in OML (**New Shares**) for every 2.3 existing fully paid ordinary shares in OML (**Shares**) held as at 7.00 pm (Sydney, Australia time) on the record date (being, Wednesday, 27 June 2018) (**Entitlement**) at an issue price of \$4.60 per New Share (**Issue Price**) (**Entitlement Offer**).

The Entitlement Offer comprises an institutional component (**Institutional Entitlement Offer**) and an offer to Eligible Retail Shareholders (as defined below) to participate on the same terms (**Retail Entitlement Offer**). The Retail Entitlement Offer is non-renounceable, and Entitlements that are not taken up by Eligible Retail Shareholders, together with the Entitlements of Ineligible Retail Shareholders (as defined below), will be offered for sale to institutional investors through a bookbuild process (described below).

The Entitlement Offer is being made by OML in accordance with section 708AA of the *Corporations Act 2001* (**Corporations Act**) as modified by the Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84. The Institutional Entitlement Offer and the Retail Entitlement Offer together will raise approximately \$329.9 million.

Documents relating to the Retail Entitlement Offer were lodged with the Australian Securities Exchange (**ASX**) today and are being mailed to Eligible Retail Shareholders.

This letter has been sent to you to inform you about the Retail Entitlement Offer and to explain why you will not be able to subscribe for New Shares under the Retail Entitlement Offer. This letter is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. **You are not required to do anything in response to this letter but there may be financial implications for you as a result of the Entitlement Offer that you should be aware of.**

### **Details of the Retail Entitlement Offer**

The Retail Entitlement Offer is being made to Eligible Retail Shareholders on the basis of 1 New Share for every 2.3 existing Shares held at 7.00 pm (Sydney, Australia time) on Wednesday, 27 June 2018 (**Record Date**).

### **Eligibility criteria**

OML has determined, pursuant to section 9A(3) of the Corporations Act and Listing Rule 7.7.1(a) of the ASX Listing Rules, that it would be unreasonable to make offers to OML shareholders in all countries in connection with the Retail Entitlement Offer. Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), OML wishes to inform you that it will not be extending the Retail Entitlement Offer to you and you will not be able to subscribe for New Shares under the Retail Entitlement Offer.

---

Shareholders who are eligible to participate in the Retail Entitlement Offer (**Eligible Retail Shareholders**) are those shareholders of OML who:

- (a) are registered as a holder of Shares as at 7.00pm (Sydney, Australia time) on Wednesday, 27 June 2018 (**Record Date**);
- (b) have a registered address on OML's share register that is in Australia or New Zealand;
- (c) are not in the United States and are not acting for the account or benefit of a person in the United States (to the extent such shareholders hold securities in OML for the account or benefit of such persons in the United States);
- (d) other than those holders of Shares who have an address in Australia or New Zealand on OML's share register, are eligible under all applicable laws to receive an offer under the Entitlement Offer without a prospectus, disclosure document, product disclosure statement or any lodgement, filing, registration or qualification; and
- (e) were not invited to participate, (other than as nominee in respect of other underlying holdings) in the Institutional Entitlement Offer and were not treated as an ineligible institutional shareholder (as defined in the Investor Presentation lodged with ASX on Monday, 25 June 2018 under the Institutional Entitlement Offer).

Shareholders who are not Eligible Retail Shareholders are ineligible retail shareholders and are consequently unable to participate in the Retail Entitlement Offer. OML may (at its absolute discretion) extend the Retail Entitlement Offer to certain institutional shareholders in foreign jurisdictions who did not participate in the Institutional Entitlement Offer (subject to compliance with applicable laws).

#### **Non-renounceable offer**

As the Retail Entitlement Offer is non-renounceable, entitlements in respect of the New Shares you would have been entitled to if you were an Eligible Retail Shareholder will lapse and you will not receive any payment or value for your entitlements in respect of any New Shares that would have been offered to you if you had been eligible. New Shares equivalent to the number of New Shares you would have been entitled to if you were an Eligible Retail Shareholder may be allocated to other Eligible Retail Shareholders who subscribe for New Shares in excess of their entitlement under the Retail Entitlement Offer.

#### **Further information**

If you have any questions in relation to any of the above matters, please contact the OML Entitlement Offer Information Line on 1300 668 378 (local call from within Australia) or +61 1300 668 378 (from outside Australia) from 8.30am to 5.00pm (Sydney, Australia time) Monday to Friday.

On behalf of the Board and management of OML, thank you for your continued interest in OML.

Yours sincerely



**Melissa Jones**  
**Company Secretary**  
**oOh!media Limited**

This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia and New Zealand. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares in OML.

This notice does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. Neither the entitlements nor the New Shares have been or will be registered under the U.S. Securities

Act of 1933 (the **Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be taken up by, and the New Shares may not be offered or sold in the United States or to any person acting for the account or benefit of a person in the United States unless they are registered under the Securities Act or unless they are offered or sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable U.S. state securities laws. The New Shares to be offered and sold in the Retail Entitlement Offer may only be offered and sold outside the United States in “offshore transactions” (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act.

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.