

**Form 603
Corporations Act 2001
Section 671B**

Notice of initial substantial holder

To : OOH!MEDIA Limited
ACN: 602 195 380
ASX Code: OML

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: 100 103 722

This notice is given by IOOF Holdings Limited on behalf of itself and its subsidiaries.

The holder became a substantial shareholder on: 10/09/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interest in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder is as follows:

Class of securities	Number of securities	Person's votes	Voting Power
Ordinary	14,458,324	14,458,324	6.034%

3. Details of present registered holders

The persons registered as holders of the securities are as follows:

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Perennial Value Management Limited (ACN 090 879 904)	BNP		Investment Manager	4,447,145	4,447,145

Perennial Value Management Limited (ACN 090 879 904)	Northern Trust		Investment Manager	1,353,855	1,353,855
Perennial Value Management Limited (ACN 090 879 904)	Citigroup		Investment Manager	4,524,370	4,524,370
IIOF Investment Management Limited	IIOF Investment Management Limited		Investment Manager	43,210	43,210
Perennial Value Management Limited (ACN 090 879 904)	NAB Asset Servicing		Investment Manager	4,089,744	4,089,744

4. Consideration

The consideration paid for each relevant interest and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
11/06/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 532.65	130	130
12/06/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 3,408.11	840	840
13/06/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 727,159.84	179,160	179,160
18/06/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 409,455.67	95,885	95,885
19/06/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 8,551,549.69	1,954,209	1,954,209
21/06/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 52,987.85	12,438	12,438
28/06/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 73,068.52	18,596	18,596
1/07/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 1,439,208.16	364,292	364,292
3/07/2019	IIOF Investment Management Limited (ACN 006 695 011)	Sold on market	\$ 7,045.65	2,000	2,000
4/07/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 1,702,395.34	434,491	434,491
5/07/2019	IIOF Investment Management Limited (ACN 006 695 011)	Purchased on market	\$ 7,035.21	1,774	1,774
5/07/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 944,015.44	239,500	239,500
8/07/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 374,475.17	86,986	86,986
12/07/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 6,619.38	1,536	1,536

15/07/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 346.18	80	80
17/07/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 1,077.04	250	250
24/07/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 928,933.96	212,605	212,605
25/07/2019	IIOF Investment Management Limited (ACN 006 695 011)	Purchased on market	\$ 7,562.45	1,740	1,740
26/07/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 766,799.13	171,946	171,946
29/07/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 42,636.14	9,456	9,456
30/07/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 481,721.75	104,866	104,866
6/08/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 443.34	105	105
7/08/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 3,769,429.68	- 914,434	- 914,434
15/08/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 511,226.26	127,640	127,640
15/08/2019	IIOF Investment Management Limited (ACN 006 695 011)	Sold on market	-\$ 13,796.80	- 3,680	- 3,680
20/08/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 2,582,960.43	963,113	963,113
21/08/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 47,034.26	17,564	17,564
22/08/2019	IIOF Investment Management Limited (ACN 006 695 011)	Purchased on market	\$ 4,007.93	1,484	1,484
26/08/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 890,110.90	305,303	305,303
28/08/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 740,386.47	245,787	245,787
29/08/2019	Perennial Value Management Limited (ACN 090 879 904)	Sold on market	-\$ 496,050.09	- 160,914	- 160,914
29/08/2019	IIOF Investment Management Limited (ACN 006 695 011)	Purchased on market	\$ 6,064.97	1,948	1,948
10/09/2019	Perennial Value Management Limited (ACN 090 879 904)	Purchased on market	\$ 22,259,206.72	7,403,448	7,403,448

5. Associates

Name & CAN	Nature of association
Not applicable	

6. Addresses

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

Name	Address

IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
OOH!MEDIA LIMITED	Level 2, 76 Berry Street North Sydney NSW 2060
Perennial Value Management Limited	Level 27, 88 Phillip Street Sydney NSW 2000