

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme OOH!MEDIA LIMITED

ACN/ARSN 602 195 380

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

The holder ceased to be a substantial holder on November 09, 2020
The previous notice was given to the company on November 06, 2020
The previous notice was dated November 04, 2020
The holder became aware on November 11, 2020

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of Securities affected	Person's votes affected
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	770.04	558 Ordinary Shares	558
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	1,568.70	1,162 Ordinary Shares	1,162
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	1,830.56	1,346 Ordinary Shares	1,346
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	8,723.00	6,344 Ordinary Shares	6,344
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	108.80	80 Ordinary Shares	80
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	9,235.17	6,741 Ordinary Shares	6,741
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	5,520.00	4,000 Ordinary Shares	4,000
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	11,429.16	8,282 Ordinary Shares	8,282
11/05/2020	Morgan Stanley & Co. International plc	Buy	3,133.81	2,287 Ordinary Shares	2,287
11/05/2020	Morgan Stanley & Co. International plc	Buy	36.92	27 Ordinary Shares	27
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	1,782.88	1,299 Ordinary Shares	1,299
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	1,415.21	1,033 Ordinary Shares	1,033
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	131.52	96 Ordinary Shares	96
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	1,509.75	1,100 Ordinary Shares	1,100
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	1,186.80	860 Ordinary Shares	860
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	8,626.89	6,297 Ordinary Shares	6,297
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	201.15	149 Ordinary Shares	149
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	1,582.35	1,155 Ordinary Shares	1,155
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	1,764.58	1,281 Ordinary Shares	1,281
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	62.10	45 Ordinary Shares	45
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	1,017.02	741 Ordinary Shares	741
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	2,288.00	1,664 Ordinary Shares	1,664
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	4,739.28	3,472 Ordinary Shares	3,472
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	720.36	522 Ordinary Shares	522
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	2,107.56	1,544 Ordinary Shares	1,544

11/05/2020	Morgan Stanley Australia Securities Limited	Buy	226.05	165 Ordinary Shares	165
11/05/2020	Morgan Stanley Australia Securities Limited	Buy	4,556.37	3,338 Ordinary Shares	3,338
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	1,460.65	1,115 Ordinary Shares	1,115
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	207.38	158 Ordinary Shares	158
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	127.89	98 Ordinary Shares	98
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	3,372.13	2,545 Ordinary Shares	2,545
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	686.43	522 Ordinary Shares	522
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	1,580.63	1,202 Ordinary Shares	1,202
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	1,554.85	1,210 Ordinary Shares	1,210
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	6,426.77	4,878 Ordinary Shares	4,878
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	1,066.92	816 Ordinary Shares	816
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	22.40	17 Ordinary Shares	17
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	1,310.97	982 Ordinary Shares	982
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	3,529.82	2,659 Ordinary Shares	2,659
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	637.97	487 Ordinary Shares	487
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	6,038.24	4,627 Ordinary Shares	4,627
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	2,381.51	1,839 Ordinary Shares	1,839
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	254.14	194 Ordinary Shares	194
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	2,456.51	1,847 Ordinary Shares	1,847
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	10,491.79	8,009 Ordinary Shares	8,009
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	733.74	571 Ordinary Shares	571
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	1,541.18	1,172 Ordinary Shares	1,172
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	3,453.12	2,616 Ordinary Shares	2,616
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	2,371.24	1,793 Ordinary Shares	1,793
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	502.44	391 Ordinary Shares	391
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	2,392.07	1,833 Ordinary Shares	1,833
11/05/2020	Morgan Stanley Australia Securities Limited	Sell	1,340.06	1,021 Ordinary Shares	1,021
11/05/2020	Morgan Stanley & Co. International plc	Collateral Received	N/A	26,424 Ordinary Shares	26,424
11/06/2020	Morgan Stanley Australia Securities Limited	Sell	3,189.34	2,398 Ordinary Shares	2,398
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	7,218.27	5,193 Ordinary Shares	5,193
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	2,178.30	1,590 Ordinary Shares	1,590
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	10,199.14	7,364 Ordinary Shares	7,364
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	4,557.47	3,267 Ordinary Shares	3,267
11/06/2020	Morgan Stanley Australia Securities Limited	Sell	3,363.28	2,473 Ordinary Shares	2,473
11/06/2020	Morgan Stanley Australia Securities Limited	Sell	3,102.92	2,307 Ordinary Shares	2,307
11/06/2020	Morgan Stanley Australia Securities Limited	Sell	467.66	349 Ordinary Shares	349
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	3,073.32	2,219 Ordinary Shares	2,219
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	6,955.56	5,004 Ordinary Shares	5,004
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	67.62	49 Ordinary Shares	49
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	10,753.14	7,764 Ordinary Shares	7,764
11/06/2020	Morgan Stanley & Co. International plc	Sell	14,421.09	10,722 Ordinary Shares	10,722
11/06/2020	Morgan Stanley Australia Securities Limited	Sell	8,325.42	6,213 Ordinary Shares	6,213
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	811.61	586 Ordinary Shares	586
11/06/2020	Morgan Stanley Australia Securities Limited	Sell	1,412.18	1,048 Ordinary Shares	1,048
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	2,817.27	1,991 Ordinary Shares	1,991
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	1,563.17	1,141 Ordinary Shares	1,141
11/06/2020	Morgan Stanley Australia Securities Limited	Sell	7,180.97	5,379 Ordinary Shares	5,379
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	1,445.25	1,025 Ordinary Shares	1,025
11/06/2020	Morgan Stanley Australia Securities Limited	Sell	610.29	458 Ordinary Shares	458

11/06/2020	Morgan Stanley Australia Securities Limited	Buy	1,734.72	1,248 Ordinary Shares	1,248
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	723.25	526 Ordinary Shares	526
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	1,080.45	769 Ordinary Shares	769
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	1,325.80	947 Ordinary Shares	947
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	12,988.53	9,378 Ordinary Shares	9,378
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	1,050.50	764 Ordinary Shares	764
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	1.37	1 Ordinary Shares	1
11/06/2020	Morgan Stanley Australia Securities Limited	Sell	1,063.98	803 Ordinary Shares	803
11/06/2020	Morgan Stanley Australia Securities Limited	Sell	1,548.83	1,158 Ordinary Shares	1,158
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	5,477.26	3,998 Ordinary Shares	3,998
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	4,244.26	3,098 Ordinary Shares	3,098
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	2,341.86	1,697 Ordinary Shares	1,697
11/06/2020	Morgan Stanley Australia Securities Limited	Buy	3,879.18	2,811 Ordinary Shares	2,811
11/06/2020	Morgan Stanley Australia Securities Limited	Sell	5,305.76	3,887 Ordinary Shares	3,887
11/06/2020	Morgan Stanley Australia Securities Limited	Sell	1,571.30	1,177 Ordinary Shares	1,177
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	5,715.19	4,039 Ordinary Shares	4,039
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	530,285.57	379,453 Ordinary Shares	379,453
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	3,391.76	2,397 Ordinary Shares	2,397
11/09/2020	Morgan Stanley Australia Securities Limited	Sell	506.42	371 Ordinary Shares	371
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	1,080.80	772 Ordinary Shares	772
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	5,316.16	3,757 Ordinary Shares	3,757
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	1,682.70	1,185 Ordinary Shares	1,185
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	771.27	547 Ordinary Shares	547
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	4,566.99	3,239 Ordinary Shares	3,239
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	2,815.62	2,004 Ordinary Shares	2,004
11/09/2020	Morgan Stanley Australia Securities Limited	Sell	368.53	269 Ordinary Shares	269
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	8,720.85	6,185 Ordinary Shares	6,185
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	899.20	640 Ordinary Shares	640
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	4,911.78	3,459 Ordinary Shares	3,459
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	5,280.08	3,785 Ordinary Shares	3,785
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	4,105.49	2,943 Ordinary Shares	2,943
11/09/2020	Morgan Stanley Australia Securities Limited	Buy	2,071.84	1,472 Ordinary Shares	1,472
11/09/2020	Morgan Stanley & Co. International plc	Collateral Returned	N/A	27,406,789 Ordinary Shares	27,406,789

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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
Not Applicable	Not Applicable

4. Addresses

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

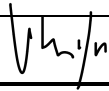
Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. LLC	1585 Broadway, New York, 10036, USA.
Morgan Stanley Investment Management Inc.	522 5th Avenue, 6th Floor, New York, 10036, USA.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.

Signature

print name Wilson Li

capacity Vice President

sign here



date November 11, 2020

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units.

Name
└─ Morgan Stanley
├─ Morgan Stanley International Holdings Inc.
│ └─ Morgan Stanley International Limited
│ │ └─ Morgan Stanley Investments (UK)
│ │ └─ Morgan Stanley & Co. International plc
│ └─ Morgan Stanley (Australia) Securities Holdings Pty Limited
│ └─ Morgan Stanley Australia Securities Limited
├─ Morgan Stanley Capital Management, LLC
│ └─ Morgan Stanley Domestic Holdings, Inc.
│ └─ Morgan Stanley & Co. LLC
│ └─ Morgan Stanley Investment Management Inc.

Signature

print name Wilson Li

capacity Vice President

sign here

Wilson

date November 11, 2020

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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) Details of the consideration must include any and all benefits, moneys 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 605.

Signature	This form must be signed by either a director or a secretary of the substantial holder.
Lodging period	Nil
Lodging Fee	Nil
Other forms to be completed	Nil
Additional information	<p>(a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.</p> <p>(b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.</p> <p>(c) The person must give a copy of this notice:</p> <ul style="list-style-type: none">(i) within 2 business days after they become aware of the information; or(ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:<ul style="list-style-type: none">(A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and(B) the person becomes aware of the information during the bid period.
Annexures	<p>To make any annexure conform to the regulations, you must</p> <ol style="list-style-type: none">1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides2 show the corporation name and ACN or ARBN3 number the pages consecutively4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied5 identify the annexure with a mark such as A, B, C, etc6 endorse the annexure with the words: <i>This is annexure (mark) of (number) pages referred to in form (form number and title)</i>7 sign and date the annexure. <p>The annexure must be signed by the same person(s) who signed the form.</p>

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.