



## MEDIA STATEMENT

### **SHAREHOLDERS VOTE ON SCHEME OF ARRANGEMENT**

25 May 2007

APN News & Media (ASX, NZX: APN) today confirmed that the company would remain listed on the Australian and New Zealand stock exchanges following a vote by shareholders on a Scheme of Arrangement.

The Scheme, which involved an Offer of \$6.20 per share from a consortium comprising Independent News & Media, the Carlyle Group and Providence, required the approval of 75 per cent of eligible shares that were voted and at least 50 per cent of eligible shareholders who voted.

At the close of voting, 109.2 million shares or 51% of all votes were in favour of the resolution with 104.9m shares voting against the resolution.

More than 5,000 shareholders voted, unprecedented in the history of APN, with over 79% per cent of the eligible shareholders being in favour of the Scheme.

Despite this overwhelming majority, the total number of eligible shares voted in favour of the Scheme was below the 75 per cent majority required for the Scheme to proceed.

Therefore, APN News & Media will remain a listed company.

The Chairman of the APN Board, Mr James Parkinson, said: "I want to thank all those shareholders who cast their votes, further confirming the view of the Board that this was an Offer that should be put to a vote of all shareholders.

"From the outset, the Independent Committee's objective was to ensure that all shareholders had an opportunity to consider the Offer and to have the right to vote accordingly.

"Now that the vote is over, the Board expects to make an announcement on Monday on the declaration and prompt payment of a final dividend for 2006."

The Chief Executive Officer of APN, Mr Brendan Hopkins, said: "APN remains one of Australasia's largest listed media companies and as far as the Company is concerned, it's business as usual."

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