



MEDIA RELEASE

29 May 2007

Sale of Channel 9 Adelaide to WIN

Southern Cross Broadcasting (Australia) Limited (**Southern Cross**) today announced that agreement has been reached in principle for the sale of all of the issued shares in its wholly owned subsidiary, Channel 9 South Australia Pty Limited (the licensee company of Channel 9 Adelaide) to the WIN Group (**WIN**) for a cash consideration of \$105 million (before working capital adjustment).

The sale is conditional upon any regulatory or other approvals that may be required by WIN and final agreement on sale documentation. Completion is expected to occur on or about 1 July 2007.

For Southern Cross, the sale is EPS enhancing and releases cash in a changing media environment.

For further information, please contact Tony Bell, Managing Director on Tel: (03) 9243 2100.