

10 April 2012

Company Announcements Office Australian Securities Exchange Limited Exchange Centre 20 Bridge Street Sydney NSW 2000

Dear Sir or Madam

# **AUSTAR UNITED COMMUNICATIONS LIMITED (ASX: AUN):**

Please find attached an announcement from AUSTAR welcoming the ACCC's announcement regarding the FOXTEL transaction.

Yours faithfully

Deanne Weir Company Secretary



Media Release 10 April 2012

## **AUSTAR WELCOMES ACCC ANNOUNCEMENT**

AUSTAR United Communications Limited (ASX: AUN) (**AUSTAR**) today welcomed the Australian Competition and Consumer Commission's (**ACCC**) announcement that it will not oppose the proposed acquisition of AUSTAR by FOXTEL Management Pty Limited (**FOXTEL**), following undertakings offered by FOXTEL.

On July 11 2011 AUSTAR announced that it had entered into definitive transaction agreements with Liberty Global, Inc. (**LGI**) and FOXTEL, under which FOXTEL would acquire AUSTAR through a series of transactions, including a Scheme of Arrangement (the Scheme).

On 30 March 2012, AUSTAR announced it had received overwhelming minority shareholder approval for the Scheme and a number of related resolutions. The ACCC's announcement today is another significant milestone in the course of a transaction that AUSTAR maintains is in the best interests of shareholders and consumers.

The Scheme remains subject to court approval at the Second Court Hearing scheduled for 13 April 2012. Assuming the Court approves the Scheme, the Record Date for determining entitlements to Scheme Consideration will be 7.00 pm on 23 April 2012, the Implementation Date for despatch of Scheme Consideration to Scheme Shareholders and transfer of Scheme Shares to LGI Bidco will be 26 April 2012 and AUSTAR will delist from the ASX on 27 April 2012. Based on the current timetable it is expected that FOXTEL will take ownership of AUSTAR in late May.

If shareholders have questions in relation to the Transaction they may call the AUSTAR Shareholder Information Line 1300 706 158 (within Australia) or on +61 3 9946 4459 (outside Australia) Monday to Friday between 9:00am and 5:00pm (Sydney time) or contact their legal, financial, taxation or other professional adviser. Information is also available through AUSTAR's website, www.austarunited.com.au. ENDS

**ENDS** 

#### **Media Contacts:**

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### **Austar United Communications (AUSTAR)**

#### www.austarunited.com.au

AUSTAR (Australian Stock Exchange "AUN") is a leading provider of subscription television services in regional and rural Australia, with more than 750,000 customers enjoying satellite digital television services. AUSTAR is also a significant provider of programming in the Australian television market through its 50% owned joint venture, XYZnetworks, which owns and/or distributes Nickelodeon, Nick Jr, Discovery Channel, Channel [V], [V]Hits, MAX, Arena, The Lifestyle Channel, Lifestyle Food, LifeStyle You, Country Music Channel and The Weather Channel. Liberty Global, Inc., the largest international broadband cable operator in terms of subscribers, holds an indirect controlling stake in AUSTAR.