

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Seven West Media Limited (SWM)
ABN	91 053 480 845

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Bruce McWilliam (Alternate Director)
Date of last notice	15 March 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	
No. of securities held prior to change	
Class	
Number acquired	
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	

+ See chapter 19 for defined terms.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Mr McWilliam has entered into a financing arrangement with Credit Suisse AG secured by a cost collar (CC). The CC consists of put options that have the effect of protecting the value of shares below the current share price in consideration of call options at a premium to the current share price. This transaction runs until 12 March 2014.
Nature of interest	Direct interest
Name of registered holder (if issued securities)	Bruce McWilliam
Date of change	15 March 2013
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	Not applicable
Interest acquired	See description in "Detail of contract" above
Interest disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	As above
Interest after change	<ul style="list-style-type: none"> • 429,783 ordinary shares in the name of Bruce McWilliam • 107,033 ordinary shares in the name of Nicko Pty Limited, a company controlled by Bruce McWilliam • 47,063 ordinary shares by family trusts controlled by Bruce McWilliam • 227,272 performance rights in the name of Bruce McWilliam

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not applicable
If prior written clearance was provided, on what date was this provided?	Not applicable

+ See chapter 19 for defined terms.