

VOTING RIGHTS

On a show of hands, ordinary shareholders present or by proxy at a general meeting of the Company have one (1) vote each. On a poll, shareholders have one (1) vote for each share held.

MAXIMUM SHAREHOLDER LIMITATIONS

There is no maximum limitation on shareholdings under the Company's Constitution.

In April 2007, amendments to the *Broadcasting Services Act* (BSA) commenced, resulting in the removal of restrictions on foreign ownership and the replacement of the cross media rules (which had prevented a person from controlling a commercial television broadcasting licensee, a commercial radio licence and an associated licence in the same licence area) with prohibitions on:

- unacceptable media diversity situation - basically that the number of 'points' in a licence area may not be less than five in metropolitan licence areas and four in regional licence areas or there is a further reduction in the points; and
- an unacceptable 3-way control situation - basically a person controlling more than two out of three of the following: a commercial television broadcasting licensee; a commercial radio licence; and an associated licence in the same licence area.

While the notion of control has not changed under the BSA (and is deemed to exist at a company interest of 15 per cent or more), there are a wider range of circumstances in which a person may be in breach of the BSA and where it is appropriate for the divestiture provisions in the Company's Constitution to operate.

The BSA provides that ownership restrictions must be included in the constitutions of commercial television broadcasting companies licensed under the BSA to ensure that the licensee is empowered to deal with any breach of the BSA. Similar provisions are also required in the Company's Constitution as it controls such licensees.

At the annual general meeting of the Company held in December 2007, a new Constitution was adopted which incorporated these changes to the BSA.

Under the terms of the new Constitution, the Board of the Company is able to exercise certain rights requiring

shareholders to divest some or all of their shareholding interest in the Company or otherwise remove the contravention of Part 5 of the BSA (without recourse for any loss incurred by the actions of the Company) in circumstances relating to the holding of the shares or where an entity controlling or associated with a shareholder contravenes or would contravene Part 5 of the BSA.

These provisions do not apply to a person who held more than 15 per cent of the Company on the date of the adoption of the new Constitution, if the contravention is caused by the Company or its controlled entities. However, the provisions may require other shareholders who lawfully acquire their shares, to divest some or all of their shareholding interest in the Company if that holding (along with other associated media interests) would otherwise preclude the Ten group of companies acquiring or maintaining media interests.

The Directors consider that there is a need for such a divestment power in order to ensure that Ten group of companies is not precluded from seeking to expand its media interests in the future, where any such acquisition would otherwise result in an unacceptable media diversity or 3-way control situation referred above, due to any interests held by a shareholder in other media groups. Anyone seeking to obtain control (as defined under the BSA) of the Company or acquire a company interest of 15 per cent or more should carefully consider these provisions.

SHARE REGISTRY

Computershare Investor Services Pty Limited

Level 3, 60 Carrington Street
Sydney NSW 2000

GPO Box 2975
Melbourne VIC 3001

Tel 1300 855 080 Fax 03 9473 2500

SERVICES FOR SHAREHOLDERS

For services or any information on your shareholding, including direct payment of dividends, you may access the Share Registry by internet www-au.computershare.com

ANNUAL REVIEW AND SHAREHOLDER NOTIFICATIONS

Following the introduction of amendments to the *Corporations Act* in 2007, the Company has written to all shareholders offering them the opportunity to 'opt-in'

to receive future annual reports. In the absence of any 'opt-in' response, a shareholder will be notified at the time that notices of annual general meetings are mailed to shareholders in future, that the Company's annual review is available on the Company's website www.ten.com.au.

Shareholders can alternatively elect to receive regular communications from the Company by email.

The Company supports the use of electronic communications in seeking to protect the environment by minimising unnecessary paper usage as part of its environment strategy known as 'Making Your Mark'.

STOCK EXCHANGE LISTING

Ten Holdings' ordinary shares are listed on the Australian Stock Exchange under code TEN.

DIVIDEND REINVESTMENT PLAN

Ten Holdings does not operate a dividend reinvestment plan as at the date of this report.

SHARE BUYBACK

On 3 July 2008, the Company announced its intention to undertake an on-market share buyback of up to approximately 10 per cent of its issued shares over the next 12 months. The final purchases under this on-market buyback program were completed on 13 August 2008 by which time the Company had acquired 2,348,280 of issued shares valued at \$3,608,042.

DIVIDEND HISTORY

		Dividend amount (cps)	% Franked
2003	January	6.5	100%
	July	5.0	100%
2004	January	9.5 (ordinary)	100%
		5.5 (special)	100%
	July	8.5	100%
	2005	January	12.5
	July	9.0	100%
2006	January	12.0	100%
	July	4.0 (ordinary)	100%
		3.5 (special)	100%
2007	January	9.0	100%
	July	4.0	100%
2008	January	10.0	100%
	July	3.5	100%
2009	January	2.0	100%

SHAREHOLDER INFORMATION

TEN NETWORK HOLDINGS LIMITED, AS AT 22 OCTOBER 2009

DISTRIBUTION OF HOLDINGS

No. of Shares	No. of Shareholders	Total Units
1 - 1,000	6,156	3,921,898
1,001 - 5,000	9,972	27,964,131
5,001 - 10,000	2,923	22,894,085
10,001 - 100,000	2,159	53,605,543
100001 and over	205	936,851,063
Totals	21,415	1,045,236,720

TOP 20 SHAREHOLDERS

Holder Name		%
JP Morgan Nominees Australia Limited	161,640,963	15.46
National Nominees Limited	148,035,309	14.16
HSBC Custody Nominees (Australia) Limited	107,959,704	10.33
Birketu Pty Ltd	105,000,000	10.05
ANZ Nominees Limited <Cash Income A/C>	64,566,695	6.18
Cogent Nominees Pty Limited	41,601,131	3.98
UBS Nominees Pty Ltd	40,607,158	3.88
Citicorp Nominees Pty Limited	27,230,779	2.61
Citicorp Nominees Pty Limited <CFS WSLE Imputation Fund A/C>	24,071,266	2.30
Birketu Investments Pty Ltd	20,000,000	1.91
Citicorp Nominees Pty Limited <CFS Imputation Fund A/C>	17,075,806	1.63
Citicorp Nominees Pty Limited <CFS Future Leaders Fund A/C>	13,264,254	1.27
Allard Services Pty Ltd	12,184,563	1.17
Citicorp Nominees Pty Limited <CFS WSLE Aust Share Fund A/C>	12,061,527	1.15
Australian Reward Investment Alliance	11,825,534	1.13
Citicorp Nominees Pty Limited <CFS WSLE 452 Aust Share A/C>	10,927,773	1.05
Cogent Nominees Pty Limited <SMP Accounts>	10,307,577	0.99
Queensland Investment Corporation	9,017,080	0.86
AMP Life Limited	8,347,832	0.80
CS Fourth Nominees Pty Ltd <Unpaid A/C>	4,910,219	0.47
Total for Top 20	850,635,170	81.38
Total Issued Ordinary Fully Paid Shares	1,045,236,720	

LESS THAN MARKETABLE PARCEL

As at the close of trading on 22 October 2009, the share price of Ten Holdings was \$1.54. Based on this closing price, there were 1,231 holders (holding a total of 240,539 shares) who held less than a marketable parcel of TEN shares, being 325 shares.

LOCATION OF SHAREHOLDERS

Location of Shareholders	No. of Shareholders	No. of Shares
Australia		
New South Wales	7,870	581,685,363
A.C.T.	353	1,313,237
Victoria	5,684	388,567,703
Queensland	3,557	51,280,943
South Australia	1,244	6,856,019
Western Australia	2,161	11,314,063
Tasmania	300	1,279,870
Northern Territory	47	216,452
New Zealand	59	435,578
Rest of World	140	2,287,492
Total	21,415	1,045,236,720

SUBSTANTIAL SHAREHOLDERS

Name	Interest*	Extent of Holdings*	Date of Last Notification
Commonwealth Bank of Australia	13.97%	146,019,385	30 September 2009
Birketu Pty Ltd / WIN Television Pty Ltd	11.96%	125,000,000	14 August 2009
ING Group	7.70%	80,510,885	2 October 2009
AUSBIL DEXIA Limited	7.28%	76,116,077	1 October 2009
Australia and New Zealand Banking Group Ltd	5.89%	61,585,445	6 October 2009
UBS Nominees Pty Ltd	5.44%	56,829,887	30 September 2009
Paradice Investment Management Pty Ltd	5.011%	52,376,071	28 September 2009

* as at date of last notification