



**ASX / MEDIA RELEASE  
FOR IMMEDIATE RELEASE  
28 November 2006**

**ACP MAGAZINES LIMITED'S VOTING POWER IN CARSALES.COM.AU  
EXCEEDS 50%**

**SYDNEY: Publishing and Broadcasting Limited (ASX: PBL)** announced today that ACP Magazines Limited (ACN 053 273 546), currently a subsidiary of PBL, has more than 50% voting power in Carsales.com.au Limited (ACN 074 444 018) under its takeover offer of 26 October 2006.

The offer price per Carsales share is \$1.21, and the price will not be increased.

In its Target's Statement of 13 November 2006 (at p.20), the Board of Directors of Carsales indicated that, upon a change of control in Carsales (or if the Board determines a change is about to occur), it shall exercise its discretion and will enable all options to vest immediately.

Assuming all vested options are then exercised and further Carsales shares are allotted, and assuming no further acceptances are received through its takeover offer, ACP Magazines Limited would have a voting power in carsales of 49.18% (diluted down from the current voting power of 50.08%).

ACP Magazines Limited's takeover offer closes at 5pm (Sydney time) on Wednesday 13 December 2006 (unless extended).

**ENDS**

**COPIES OF RELEASES**

Copies of previous media and ASX announcements issued by PBL are available at PBL's website at [www.pbl.com.au](http://www.pbl.com.au). After accessing the site, click on "Investor Info" on the menu on the left hand side of the home page and then on "Media & ASX Releases."