



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
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SAM CHISHOLM STANDS DOWN

SYDNEY: PUBLISHING & BROADCASTING LIMITED (ASX: PBL): Mr Sam Chisholm, a Director of Publishing & Broadcasting Limited (PBL) said today he had decided to stand down from the Board.

He said he had also decided to leave the Board of Foxtel, but would continue to represent PBL as the chairman of SkyNews.

Mr Chisholm joined the Board of PBL in September 2004. Last year he also served as interim chief executive of the Nine Network, while an international search was held for a new chief executive.

The Executive Chairman of PBL, Mr James Packer said last night Mr Chisholm was one of the most significant figures in Australian commercial television in the last 25 years.

" As Chief Executive from 1976 to 1990 and again last year, Sam has made an outstanding contribution to the development and strength of Nine.

" He built a stable of stars and shows who became household names in Australia and abroad."

Mr Chisholm said it was time for him to leave the PBL Board with a new Chief Executive, Eddie McGuire, at Nine and Foxtel now firmly into profit.

" PBL is one of the world's great media and entertainment companies. It has been a privilege and honour to work for so long with Kerry Packer and in recent years James Packer to develop PBL's broadcast interests.

" I sincerely wish Eddie and the team at Nine all the best."

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COPIES OF RELEASES

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