



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
16 December 2005**

CHANGE OF DIRECTORS

SYDNEY: Publishing and Broadcasting Limited (ASX: PBL) announced today the retirement of Mr Graham Cubbin from the Board of PBL. Executive Chairman of PBL, Mr James Packer, said: "We wish Graham the best on his well-deserved retirement. We also wish to express our gratitude to Graham for his valuable contribution to PBL over many years."

PBL also announced the appointment of Mr Michael Johnston as a Director with immediate effect. Mr Johnston is currently Finance Director of Consolidated Press Holdings Limited.

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COPIES OF RELEASES

Copies of previous media and ASX announcements issued by PBL are available at PBL's website at 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."