



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
28 NOVEMBER 2007**

COURT APPROVES PBL SCHEME AND DEMERGER SCHEME

SYDNEY: Publishing and Broadcasting Limited (ASX: PBL) announces that the Federal Court of Australia (**Court**) has today approved both the PBL Scheme and the Demerger Scheme.

The Court Orders approving the PBL Scheme and the Demerger Scheme will be lodged with the Australian Securities and Investments Commission on Friday 30 November 2007 whereupon both Schemes will, for the purposes of section 411(10) of the Corporations Act, take effect.

PBL Shareholders are reminded that the closing time to receive Elections in respect of the consideration to be provided under the PBL Scheme is 5pm (Sydney Time) on Friday 30 November 2007. PBL Shareholders who have any questions concerning the Election process should call the PBL Infoline on 1300 138 983.

PBL will make a further announcement to the ASX on Friday 30 November 2007 to confirm that the Court Orders have been lodged with ASIC and also to provide further information, including the timetable, for trading Crown Shares and CMH Shares on ASX.

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.