



**ASX / MEDIA RELEASE
FOR IMMEDIATE RELEASE
23 November 2007**

**RESULTS OF RESOLUTIONS AND PROXY VOTES
PBL SCHEME MEETING AND 2007 ANNUAL GENERAL MEETING**

Publishing and Broadcasting Limited (**PBL**) announces today that all resolutions considered by PBL Shareholders at the PBL Scheme Meeting and the 2007 Annual General Meeting (**AGM**), which were held today, have been passed.

The terms of each resolution that was passed are set out in the attachment to this Media Release and details of proxy votes received and the actual votes cast on each resolution put to a poll are set out below.

PBL Shareholders have overwhelmingly supported the resolution to approve the PBL Scheme by the following majority:

- 12,900 PBL Shareholders voted to approve the PBL Scheme (98.03%) and 259 PBL Shareholders voted against the PBL Scheme (1.97%); and
- 511,958,284 PBL shares (representing 99.95% of the total votes cast on the resolution to approve the PBL Scheme) were in favour of the resolution and 253,301 PBL shares (representing 0.05% of the total votes cast on the resolution) voted against the resolution.

As indicated below, there was also large PBL Shareholder support for the other resolutions relating to the Recommended Proposal that were considered at the PBL AGM.

PBL will now seek the approval of the Federal Court of Australia in Sydney for the PBL Scheme on Wednesday 28 November 2007 at 10:15am.

The Demerger Scheme Meeting and the Crown General Meeting will be held at 3:00pm today. These meetings of the shareholders of Crown Limited will consider further resolutions connected with the Recommended Proposal. PBL will separately confirm to ASX this afternoon the results of the resolutions being considered at these meetings but given the outcome of this morning's resolutions the Recommended Proposal related resolutions will be passed by Crown Shareholders.

The following additional details are provided in relation to the PBL Scheme Meeting and the 2007 Annual General Meeting:

Details of valid proxies that were received by PBL for each resolution are set out below.

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VALID PROXY VOTES RECEIVED				
SCHEME MEETING				
Resolution	For	Against	Open	Abstain
To approve the PBL Scheme	506,572,789	262,114	5,309,819	418,373
AGM				
Resolution	For	Against	Open	Abstain
Re-election of James Packer	491,738,059	5,401,167	7,152,156	933,435
Re-election of Chris Anderson	444,038,796	52,881,083	7,305,744	999,266
Re-election of Rowena Danziger	496,015,768	905,265	7,284,530	1,019,326
Adopt Remuneration Report	477,334,955	19,056,495	7,304,825	1,528,614
Approve Financial Assistance	496,171,197	652,076	7,394,098	1,005,766
Approve Demerger Scheme Advisory Resolution	496,759,575	270,098	7,656,681	538,535
Approve issue of PBL shares to Rowen Craigie	471,549,608	24,065,743	7,818,765	1,789,093
Approve Name Change	496,673,239	231,648	7,766,688	553,314
Approve Reduction of Capital	496,456,862	295,591	7,735,385	737,051

The votes cast on the resolutions put to a poll at the Scheme Meeting and AGM were:

VOTES CAST				
SCHEME MEETING				
Resolution		For	Against	Abstain
To approve the PBL Scheme	By Votes	511,958,284	253,301	417,576
	By Shareholders	12,900	259	87
AGM				
Resolution		For	Against	Abstain
Approve Demerger Scheme Advisory Resolution	By Votes	504,490,949	272,078	993,165
	By Shareholders	11,274	262	498

ENDS

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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.

ATTACHMENT
Resolutions that were passed

SCHEME MEETING:

To approve the PBL Scheme –Resolution by poll

“That pursuant to, and in accordance with, section 411 of the Corporations Act, the scheme of arrangement proposed between the Company and the holders of its ordinary shares as contained in and more particularly described in the Booklet, of which the notice convening this Meeting forms part, is approved (with or without modification as approved by the Federal Court of Australia).”

ANNUAL GENERAL MEETING:

Re-election of Mr James Packer – Ordinary resolution

2(a) “That Mr James Packer retires by rotation in accordance with clause 6.1(f) of the Company’s Constitution and, being eligible, be re-elected as a director.”

Re-election of Mr Chris Anderson – Ordinary resolution

2(b) “That Mr Chris Anderson retires by rotation in accordance with clause 6.1(f) of the Company’s Constitution and, being eligible, be re-elected as a director.”

Re-election of Mrs Rowena Danziger – Ordinary resolution

2(c) “That Mrs Rowena Danziger retires by rotation in accordance with clause 6.1(f) of the Company’s Constitution and, being eligible, be re-elected as a director.”

Adopt Remuneration Report – Ordinary resolution

3 “That the Remuneration Report for the year ended 30 June 2007 be adopted.”

Approve Financial Assistance – Special resolution

4 “That, for the purposes of section 260B(1) and 260B(2) of the Corporations Act, approval be and is hereby given for the provision by the Company and by subsidiaries of the Company of financial assistance, as described in Section 7.6 of the Booklet of which this notice forms part, to assist in the acquisition of PBL Shares by Crown under the PBL Scheme.”

Approve Demerger Scheme Advisory Resolution – by poll

5 “That, for the purposes explained in the Booklet of which this notice forms part, confirmation be and is hereby given, subject to the passing of the resolution to approve the PBL Scheme at the PBL Scheme Meeting, that the PBL Shareholders approve the implementation of the Recommended Proposal, including without limitation the Capital Reduction Resolution, the Demerger Scheme and the Demerger.”

Approve issue of PBL shares to Mr Rowen Craigie – Ordinary resolution

6 “That, for the purposes of Listing Rule 10.14, approval be given to the issue of 1,150,000 PBL Shares by Mr Rowen Craigie under and in accordance with the PBL Executive Share Plan and on the terms more particularly summarised in the Booklet, of

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which this notice forms part.”

Approve Name Change – Special resolution

- 7 “That, subject to and conditional on the Demerger Scheme coming into effect in accordance with section 411(10) of the Corporations Act, for the purposes of section 157(1) of the Corporations Act and for all other purposes, the Company adopt “Consolidated Media Holdings Limited” as the name of the Company with effect from the Demerger Scheme Effective Date and the Company’s constitution be amended accordingly.”

Approve Reduction of Capital – Ordinary resolution

- 8 “That, subject to and conditional on the Demerger Scheme Effective Date being achieved, and for the purposes of section 256C(1) of the Corporations Act:
- (a) the capital of the Company be reduced by \$2,440 million;
 - (b) subject to paragraph (c), the amount referred to in paragraph (a) be distributed to the holder of all the ordinary shares issued in the capital of the Company on the second Business Day after the PBL Scheme Record Date, namely Crown Limited, on the basis of an equal amount for each such PBL share; and
 - (c) the Company’s obligations under paragraph (b) are to be satisfied by applying the sum of \$2,440 million in satisfaction of the equivalent amount that will be owing by Crown Limited to the Company as a result of entering into the agreements to give effect to the Reorganisation.”

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