

ASX / MEDIA RELEASE FOR IMMEDIATE RELEASE 26 August 2009

CMH ANNOUNCES SUCCESSFUL COMPLETION OF SALE OF ITS SHAREHOLDING IN SEEK LIMITED TO INSTITUTIONAL INVESTORS

SYDNEY: Consolidated Media Holdings Limited (CMH) (ASX:CMJ) announces today that it has successfully completed the sale of its shares in SEEK Limited (**SEEK**) at a price of \$5.05 per share.

CMH expects to receive gross proceeds of \$440.6 million by Tuesday 1 September 2009.

Mr James Packer and Mr John Alexander have resigned from the SEEK board.

Mr James Packer, Deputy Chairman of CMH and outgoing Chairman of SEEK said:

"Paul and Andrew Bassat are two of the smartest, most decent, and honourable people I have had the pleasure of knowing and working with.

I look forward to our friendships continuing for many years to come, and I believe SEEK will go from strength to strength over time."

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