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**ASX Release**

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**OIO APPROVES STRATEGIC MERGER OF QMS NZ WITH MEDIAWORKS**

QMS Media Limited (ASX:QMS) is pleased to confirm that it has received consent from the Overseas Investment Office NZ to undertake the strategic merger of its New Zealand out-of-home, digital media and production business (QMS NZ) with MediaWorks NZ (MediaWorks).

The merger, which was announced to market in December 2018, will establish the largest multi-media advertising group in New Zealand.

QMS and MediaWorks will now work towards achieving completion of the merger, which is expected to occur in the next 4-6 week period. Upon completion, QMS expects to receive a capital return of approximately A\$35 million and have a 40% shareholding in the merged entity.

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**For further information:**

**Investor Relations**

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QMS Media Limited is a publicly listed company on the Australian Stock Exchange. QMS is a leading outdoor media company in Australia, New Zealand and Indonesia, specialising in premium landmark digital and static billboards, street furniture, sport and transit media.

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