

3879766

Dated 29 February 2000

**GEARHOUSE BROADCAST LIMITED**

**SHARE SALE AGREEMENT**

We certify this  
document to be a true and  
fair copy of relevant  
provisions of this  
Agreement

SP Collins 13.11.00

Adj ml

ET 30/7

**THIS AGREEMENT** is made on  
**BETWEEN:**

29 February

2000

- (1) **GEARHOUSE GROUP plc** ("the Vendor") registered in England and Wales (No. 2236825) with registered office at 1 The Forum, Hanworth Lane, Chertsey, Surrey, KT16 9JX; and
- (2) **GRAVITY MEDIA GROUP LIMITED** ("the Purchaser") registered in England and Wales (No. 3879766) with registered office at Collins House, 32-38 Station Road, Gerrards Cross, Bucks SL9 8EL; and
- (3) **MR JOHN NEWTON** ("John Newton") whose address is at 3 Barton Close, Chigwell, Essex.

**WHEREAS:-**

- (A) Gearhouse Broadcast Limited ("the Company") is a private company limited by shares incorporated in England and Wales, short particulars of which are contained in Part 1(a) of Schedule 2. Gearhouse Broadcast Pty Limited ("the Subsidiary") is a private company limited by shares incorporated in Australia short particulars of which are contained in Part 1(b) of Schedule 2. Gearhouse Broadcast Pty Limited is a wholly owned subsidiary of Gearhouse Broadcast Limited.
- (B) The Vendor is the registered holder and beneficial owner of all of the issued shares in the Company as set out in Column (B) of Schedule 1.
- (C) The Vendor wishes to sell and the Purchaser wishes to purchase all the issued and allotted share capital of the Company upon the terms and subject to the conditions set out in this Agreement.

**NOW IT IS HEREBY AGREED** as follows:-

[NOT COPIED]

2. **SALE AND PURCHASE**

- 2.1 As at and with effect from Completion the Vendor shall sell or procure the sale of the UK Shares and the Purchaser shall purchase the UK Shares free from all charges, liens, encumbrances, options, equities and adverse claims and together with all rights attaching thereto but excluding all dividends declared, paid or payable and distributions made or proposed before or on the date of this Agreement.
- 2.2 Neither the Purchaser nor the Vendor shall be obliged to complete the sale and purchase of any of the UK Shares unless the purchase of all of the UK Shares is completed simultaneously in accordance with the provisions of this Agreement.

3. **CONSIDERATION**

- 3.1 The consideration payable for the UK Shares shall be:-

3.1.1 [NOT COPIED]

3.1.2 [NOT COPIED]

3.1.3 [DELETED TEXT NOT COPIED] the issue to the Vendor of 50,000 (fifty thousand) B Ordinary Shares of £1.00 each in the capital of the Purchaser having the rights and privileges attached thereto as set out in the Articles of Association ("the Consideration Shares").

- 3.2 on Completion payment of the Cash Consideration shall be made as provided in Clause 4.3.1 and the Consideration Shares shall be allotted and issued as provided in clause 4.3.5.

3.3

3.3.1 [NOT COPIED]

3.3.2 [NOT COPIED]

## **SCHEDULE 1**

### **Name and Address of Vendor**

(A) Name and Address of Vendor	(B) Shareholding
Gearhouse Group plc 1 The Forum Hanworth Lane Chertsey Surrey KT16 9JX	2 ordinary shares of £1 each

**SCHEDULE 2**  
**PART 1(a)**

**Particulars of the Company**

Registered Number:	2858161
Registered Office:	1 The Forum Hanworth Lane Chertsey, Surrey KT16 9JX
Directors:	John Newton Sean Martin Bullman
Secretary:	Sean Martin Bullman
Auditors:	KPMG Audit plc (Birmingham)
Share Capital:	£100,000 divided into 100,000 ordinary shares of £1 each

**PART 1(b)**

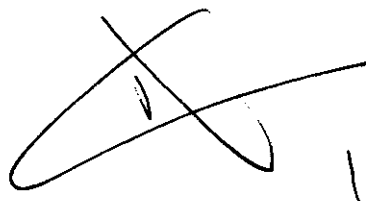
**Particulars of the Subsidiary**

ACN:	081 039 401
Registered Office:	22-34 Rosebery Avenue, Rosebery, NSW 2018
Director:	Russell Bennett
Secretary:	Donald James Pennington Maloney
Auditors:	KPMG Audit plc (Melbourne)
Share Capital:	A\$1
Holding Company:	Gearhouse Broadcast Limited

Executed as a Deed by  
**GEARHOUSE GROUP plc**  
acting by two directors  
or by a director and the  
secretary

)  
) *J. R. Harper*  
)  
) *S. J. Sullivan*  
)

Executed as a Deed by  
**GRAVITY MEDIA GROUP  
LIMITED**  
acting by two directors  
or by a director and the  
secretary

)  
)   
)  
) *W. J. Sullivan*  
)  
)

Executed as a Deed by  
**JOHN NEWTON**  
in the presence of

)  
)   
)

Witness

*A. R. K. James*

Witness' name

*A. R. K. James*

Witness' address

*32-38 Station Rd  
Gerrards Cross*

Witness' occupation

*Lawyer*