

# network limited

ABN 96 091 780 924

## **ASX AND AIM RELEASE: 5 AUGUST 2004**

### **PROCEEDINGS RELATING TO RIVKIN FINANCIAL SERVICES LIMITED**

Network Limited (“**Network**”), the Australian outdoor advertising specialist, announces that on 3 August 2004 the Takeovers Panel published its reasons for its decision not to commence proceedings in relation to the application by Sofcom Limited (“**Sofcom**”) alleging unacceptable circumstances in relation to the affairs of Rivkin Financial Services Limited (“**Rivkin**”).

Network also announces that on 5 August 2004 it was served with a cross-claim by Sofcom (and other related cross-claimants) in proceedings commenced by Rivkin against Sofcom (and those other parties) relating to the same transactions considered by the Takeovers Panel.

Among other things, the cross-claim alleges that the issue of shares in Rivkin by Rivkin to Network on 2 July 2004 was “insider trading” under the Corporations Act.

Network’s chairman, Graham Jones, said “We were surprised about this cross-claim. The Takeovers Panel has already dealt with these matters. The cross-claim discloses no arguable claim. The allegation of insider trading is unfounded. The transaction was announced to the market as soon as it was concluded and in accordance with the parties’ continuous disclosure obligations. Network will vigorously defend the cross-claim.”

#### **For more information:**

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***About Network Limited: Listed on the ASX and AIM (Code: NWK), Network is an Australian based and operated outdoor media company. Network is well positioned to leverage its current position as Australia’s largest outdoor media brokerage business. The company has demonstrated capabilities including over 14 years of strong growth, an extensive national network of site owners, a successful management team, and the ability to grow through strategic acquisitions. Network is well placed to consolidate its position and exploit growth opportunities in the Australian media industry.(websites: [www.networklimited.com](http://www.networklimited.com) & [www.networkoutdoor.com.au](http://www.networkoutdoor.com.au))***