



## **FAIRFAX TO RELOCATE ITS SYDNEY OFFICES AND HEADQUARTERS TO ONE DARLING ISLAND PYRMONT AND ANNOUNCES INTENTION TO SELL ITS SPENCER STREET HEADQUARTERS IN MELBOURNE**

SYDNEY, 8 September, 2006: – John Fairfax Holdings Limited [ASX:FXJ] today announced that it will relocate its Sydney headquarters as well as operations based in other parts of the Sydney CBD to a new building at One Darling Island, Pyrmont. Fairfax also announced it intends to sell its property at Spencer Street, Melbourne and is assessing alternative premises for *The Age* and its operations.

Mr Ronald Walker, Chairman of Fairfax, said, “One Darling Island is a new high-tech building for the new diversified Fairfax of the 21<sup>st</sup> century. We want our staff to have a first class facility in which we can work together as Australasia’s leading media company. Similarly, there are also exciting developments ahead for *The Age* and our headquarters in Melbourne.”

Mr David Kirk, Chief Executive Officer, said:

“Fairfax is evolving significantly from a publishing company to a dynamic, integrated media business and we need a place of work in Sydney that reflects the new media business we are, and that allows us to be as focused, imaginative, energetic and successful as possible.

“With the massive, open floor plans at One Darling Island, our Sydney employees will be in an environment where they will be able to work more closely together.

“We will apply the same principles to decisions on our headquarters in Melbourne.”

The Sydney relocation will be completed by the middle of next year. Fairfax Digital will move into One Darling Island from its Wharf 7 Pyrmont offices this December.

The relocation to the new premises in Pyrmont is expected to result in significant savings from the 2009 financial year.

The current premises at Darling Park have some years left on the lease. Fairfax is confident that it will be able to sub-lease these premises due to its competitive rent, excellent location and amenities, and the tightening rental market, and is currently discussing with potential tenants.

It is difficult at this time to accurately quantify the one-off costs associated with the move to Pyrmont. The company expects these costs will be significantly offset by proceeds from the sale of the Spencer Street site

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