February 28, 2017

BSE Limited
National Stock Exchange of India Limited

Kind Attn: Manager-Corporate Relationship

Dear Sirs,

Sub: Update on Sale of Sports Broadcasting Business

This is further to our communication dated August 31, 2016, providing details of Sale of Sports Broadcasting Business housed under Company's Subsidiaries viz. Taj TV Ltd, Mauritius (Taj – Mauritius) and Taj Television (India) Pvt Ltd (Taj – India) to Sony Pictures Network India Pvt Ltd and its affiliates (Sony Group) at an aggregate consideration of USD 385 Million.

In this regard, we wish to provide an update that the 1st Phase of the transaction *inter alia* comprising of sale of entire equity stake of the Company in Taj - India and transfer of major part of Sports Broadcasting Business of Taj – Mauritius stands concluded today upon receipt of USD 330 Million, being part consideration of the transaction, by the Company and/or its Subsidiaries.

The 2nd Phase of the transaction is expected to be concluded within next few months.

A press release is this regard is enclosed herewith.

Yours faithfully
ZEE ENTERTAINMENT ENTERPRISES LIMITED

M Lakshminarayanan
Chief Compliance officer and Company Secretary

Zee Entertainment Enterprises Limited Mumbai

Encl. As above

SONY PICTURES NETWORKS INDIA COMPLETES FIRST PHASE OF TWO-PHASE ACQUISITION OF TEN SPORTS NETWORK FROM ZEE

Press Release
Mumbai, February 28, 2017

Sony Pictures Networks India (SPN) and its affiliates have completed the first phase of a two-phase acquisition of the **TEN Sports Network** from **Zee Entertainment Enterprises Limited** (ZEE) and its subsidiaries.

Following the completion of this phase of the acquisition, SPN's cluster of nine sports channels will now include:

- Sony SIX and Sony Six HD
- Sony ESPN and Sony ESPN HD
- TEN 1, TEN 1 HD, TEN 2, TEN 3, and TEN Golf HD

Certain other operations and assets will be included in the final phase of the acquisition, subject to certain closing conditions, which is expected to be completed in the next few months.

Comments:

NP Singh, CEO, Sony Pictures Networks India

"I am delighted that the teams from SPN and ZEE have completed this core phase of the transaction in good time. SPN is now equipped, better than ever, to offer its viewers premium sporting content with a sports portfolio that includes every major sport and many international as well as domestic leagues. We are now stepping into the integration process to facilitate a seamless transition."

Punit Goenka, Managing Director, Zee Entertainment Enterprises Limited

"**Great job done by the teams from SPN and ZEE in facilitating the closure of this phase of the transaction. I am confident that the TEN Sports Network will reach new levels of consumer engagement under the nurturing guidance of SPN. I wish them the best. I'll be tuning in regularly."**

==========ENDS==========

Note to Editors

About Sony Pictures Networks India (SPN):

Sony Pictures Networks India (SPN), (formerly Multi Screen Media Private Ltd.), is a subsidiary of Sony Corporation which owns and operates the Sony Entertainment network of television channels.

As a leading television network in India, SPN comprises of 22 channels including Sony Entertainment Television (SET), one of India's leading Hindi general entertainment television channels; MAX, India's

premium Hindi movies and special events channel; MAX 2, a second Hindi movie channel showcasing great Indian Cinema; MAX HD, a high definition Hindi movie channel airing premium quality films; WAH, the FTA Hindi Movie channel for rural audiences SAB, a family comedy entertainment channel; PIX, the English movie channel; Le Plex HD showing critically-acclaimed Hollywood films; AXN, the leader amongst English Entertainment Channels; AATH, the Bangla movie channel; MIX a refreshing Hindi music channel; ROX HD, a channel for contemporary Hindi music; SIX and SONY ESPN – the cluster of sports entertainment channels; SonyLIV - the Digital Entertainment VOD platform and SPN Productions, the networks' Bollywood film production arm.

Sony Pictures Networks India is in its 22nd year in India.

About Zee Entertainment Enterprises Limited (ZEE)

Zee Entertainment Enterprises Ltd., is one of the leading global content company. With an extensive content library housing over 222,000+ hours of television content and rights to more than 3,818 movie titles from foremost studios and of iconic film stars, ZEE entertains over 1 billion viewers across 171+ countries.

ZEE has a strong presence across the media and entertainment value chain including Broadcasting, Films, Digital, Theatre, LIVE Events & Talent. ZEE also operates multiple digital offerings like Ditto TV, OZEE and India.com.

More information about ZEE and its businesses is available on www.zeetelevision.com.

Official Social Media Platforms:
Twitter: ZEECorporate/Twitter.com
Facebook: ZEECorporate/Facebook.com
Linkedin: Linkedin.com/Company/ZEECorporate

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