

Entertainment One Ltd.

NOTICE OF CONDITIONAL REDEMPTION SENIOR SECURED NOTES DUE 2022

	ISIN	Common Code
Regulation S:	XS1319821432	131982143
Rule 144A:	XS1319818305	131981830

Entertainment One Ltd. (the “Issuer”) gives notice to the Holders of its 6.875% Senior Secured Notes Senior Secured Notes due 2022 (the “Notes”) of conditional redemption of all the outstanding Notes (the “Redemption”) in an aggregate principal amount of £355,000,000. This notice is given in accordance with paragraph 5(c) of the Notes and Sections 3.03 and 12.01 of the indenture dated as of December 11, 2015 (as amended and supplemented from time to time, the “Indenture”) among, *inter alios*, the Issuer, Deutsche Trustee Company Limited, as trustee (the “Trustee”), Wilmington Trust (London) Limited as security agent, Deutsche Bank AG, London Branch, as principal paying agent, and Deutsche Bank Luxembourg S.A., as registrar and transfer agent. All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

The Redemption will be subject to the condition that the Issuer’s proposed offering of senior secured notes (the “Offering”) has been issued and the Issuer has received the necessary funds from the Offering to redeem the Notes on or prior to the Redemption Date (as defined below) (the “Condition”). The Issuer reserves, in its sole discretion, the right to revoke the Redemption or delay the Redemption to a date which is not more than 60 days after the date of this notice if the Condition is not satisfied on or prior to the Redemption Date (as defined below). However, the Issuer shall inform the Trustee and the Principal Paying Agent no later than 10 a.m. London time on the Business Day prior to the Redemption Date if the Condition has been satisfied or waived. If the Issuer, in its sole discretion, elects to delay the Redemption, it shall notify the Trustee, the Principal Paying Agent and Holders of the Notes of the new redemption date no later than 10 a.m. one Business Day prior to the new redemption date. The terms and conditions of the Redemption are as follows:

1. The redemption date for the Notes to be redeemed on the Redemption Date will be June 26, 2019 (the “Redemption Date”) and the record date for the payment of principal and Additional Amounts, if any, will be June 25, 2019, in each case unless the Redemption Date is postponed or revoked by the Issuer in accordance with the above paragraph and the Indenture.

2. The redemption price for the Notes to be redeemed on the Redemption Date is 103.438% of the principal amount thereof (the “Redemption Price”), plus the amount of accrued and unpaid interest to the Redemption Date (£10,915,017.36, assuming the Redemption occurs on June 26, 2019) payable on the Redemption Date and Additional Amounts, if any. Holders are advised to inform themselves of the specific redemption payment calculations provided for in the Indenture.

3. The Principal Paying Agent is Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB, United Kingdom.

4. The Notes must be surrendered to the Principal Paying Agent to collect the Redemption Price plus accrued and unpaid interest and Additional Amounts, if any.

5. No representation is made by the Issuer, the Principal Paying Agent or the Trustee as to the correctness of the ISIN or Common Code number either as printed on the Notes or as contained in this notice of redemption.

6. Unless the Issuer defaults in paying the redemption payments, interest, and Additional Amounts, if any, the Notes called for redemption shall cease to accrue interest on and after the Redemption Date.

7. The Notes are being redeemed pursuant to paragraph 5(c) of the Notes and Article 3 of the Indenture.

8. This notice of redemption is given on June 14, 2019.