

Disclosure of movement of 1% or more in substantial holding
or change in nature of relevant interest, or both

Sections 277 and 278, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To *The New Zealand Stock Exchange*
and
To Trade Me Group Limited

Relevant event being disclosed: movement of 1% or more in the substantial holding

Date of relevant event: 22 March 2017

Date this disclosure made : 24 March 2017

Date last disclosure made: 22 May 2013

Substantial product holder(s) giving disclosure

Full name(s): Hyperion Asset Management Limited

Summary of substantial holding

Class of quoted voting products: Ordinary Share

Summary for Hyperion Asset Management Limited

For **this** disclosure,—

(a) total number held in class: 44,015,759

(b) total in class: 397,161,740

(c) total percentage held in class: 11.08%

For **last** disclosure,—

(a) total number held in class: 49,550,653

(b) total in class: 396,017,568

(c) total percentage held in class: 12.51%

Details of transactions and events giving rise to relevant event

Details of the transactions or other events requiring disclosure:

Refer Annexure A

Details after relevant event

Details for Hyperion Asset Management Limited

Nature of relevant interest(s): Refer Annexure "B"

For that relevant interest,—

- (a) number held in class: 44,015,759
- (b) percentage held in class: 11.08%
- (c) current registered holder(s): Refer Annexure "B"
- (d) registered holder(s) once transfers are registered: N/A

For a derivative relevant interest, also—

- (a) type of derivative: N/A
- (b) details of derivative: N/A
- (c) parties to the derivative: N/A
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: N/A

Additional information

Address(es) of substantial product holder(s):

Level 19, 307 Queen Street Brisbane QLD Australia 4035

Contact details:

Mr M Arnold

Phone 61 07 3020 3777

Email mark.arnold@hyperion.com.au

*Nature of connection between substantial product holders:

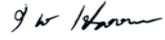
Refer Annexure "B"

*Omit if disclosure is made for only 1 substantial product holder.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: N/A

Certification

I, Ian William Harrison, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.



I W Harrison

24 March 2017

Annexure A - Purchases and Sales
From 22 May 2013 to 22 March 2017

TRADE ME GROUP LIMITED



TME.ASX

| From Date | To Date | Person Whose Relevant Interest Changed | Nature of Change | Consideration | Number of Securities |
|------------|------------|---|------------------|---------------|----------------------|
| 22/05/2013 | 22/03/2017 | Auscoal Superannuation Pty Ltd | SELL | -8,428,023 | -2,370,950 |
| 22/05/2013 | 22/03/2017 | BUSS (Queensland) Pty Ltd | BUY | 49,063 | -21,467 |
| 22/05/2013 | 22/03/2017 | Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super> | SELL | -5,731,912 | -1,447,911 |
| 22/05/2013 | 22/03/2017 | Coal Mining (Long Service Leave) Funding Corporation | SELL | -3,695,774 | -901,972 |
| 22/05/2013 | 22/03/2017 | CoINVEST Limited | SELL | -37,574 | -9,544 |
| 22/05/2013 | 22/03/2017 | Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super> | SELL | -1,127,989 | -324,036 |
| 22/05/2013 | 22/03/2017 | The Greater Metropolitan Cemeteries Trust | SELL | -190,807 | -53,939 |
| 22/05/2013 | 22/03/2017 | Health Super Pty Ltd | BUY | 853,416 | 182,754 |
| 22/05/2013 | 22/03/2017 | Hyperion Australian Growth Companies Fund | BUY | 19,321,903 | 4,820,661 |
| 22/05/2013 | 22/03/2017 | Hyperion Small Growth Companies Fund | BUY | 13,760,585 | 4,875,857 |
| 22/05/2013 | 22/03/2017 | Insurance Commission Western Australia | SELL | -391,740 | -125,932 |
| 22/05/2013 | 22/03/2017 | Innova Australian Share Fund | SELL | -771,284 | -200,849 |
| 22/05/2013 | 22/03/2017 | KARU Pty Ltd ATF Murdoch Family Trust No 1 | SELL | -72,946 | -19,148 |
| 22/05/2013 | 22/03/2017 | Maritime Super Pty Ltd | SELL | -1,492,959 | -414,230 |
| 22/05/2013 | 22/03/2017 | Murdoch Investments Pty Ltd ATF The Scope Investment Trust | SELL | -20,586 | -5,640 |
| 22/05/2013 | 22/03/2017 | Optimix Wholesale Australian Share Trust | SELL | -25,204,910 | -6,971,186 |
| 22/05/2013 | 22/03/2017 | Meat Industry Employees' Superannuation Fund Pty Ltd | SELL | -971,385 | -280,217 |
| 22/05/2013 | 22/03/2017 | Statewide Superannuation Pty Ltd - Local Super Division | SELL | -4,791,519 | -1,216,580 |
| 22/05/2013 | 22/03/2017 | The Australian Rechabite Foundation Limited | BUY | 19,323 | 5,659 |
| 22/05/2013 | 22/03/2017 | SAS Trustee Corporation | BUY | 8,139,598 | 2,229,080 |
| 22/05/2013 | 22/03/2017 | Unipension Invest F.M.B.A | BUY | 1,813,874 | 832,963 |
| 22/05/2013 | 22/03/2017 | United Super Pty Ltd | SELL | -20,957,705 | -4,402,472 |
| 22/05/2013 | 22/03/2017 | The University of Queensland | BUY | 458,248 | 124,342 |
| 22/05/2013 | 22/03/2017 | Individually Managed Accounts | BUY | | 159,863 |
| | | | | -29,471,102 | -5,534,894 |

Signed by:  This is Annexure "A" of 1 page

Capacity: Company Secretary Date: 24 March 2017

Annexure B - Registered Holders

As At: 22 March 2017

TME.ASX



| Holder of Relevant Interest | Registered Holder of Security | Person entitled to be Registered as Holder | Nature of Relevant Interest | Class and Number of Securities | Personal Votes |
|-----------------------------|---|---|--|--------------------------------|----------------|
| Hyperion | JP Morgan Chase Nominees Pty Ltd < Auscoal Superannuation Pty Ltd A/C > | Auscoal Superannuation Pty Ltd | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 2,051,496 Ordinary Full Paid | 2,051,496 |
| Hyperion | BNP Paribas Australia Ltd < BUSS (QUEENSLAND) PTY LTD A/C > | BUSS (Queensland) Pty Ltd | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 1,548,448 Ordinary Full Paid | 1,548,448 |
| Hyperion | Citicorp Nominees Pty Limited < CBA Officers Superannuation Fund Pty Ltd A/C > | Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super> | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 2,007,812 Ordinary Full Paid | 2,007,812 |
| Hyperion | JP Morgan Chase Nominees Pty Ltd < CoINVEST Limited A/C > | CoINVEST Limited | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 724,825 Ordinary Full Paid | 724,825 |
| Hyperion | National Nominees Ltd < Electricity Supply Industry Super A/C > | Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super> | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 2,091,781 Ordinary Full Paid | 2,091,781 |
| Hyperion | Citicorp Nominees Pty Limited < FAWKNER A/C > | The Greater Metropolitan Cemeteries Trust | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 194,434 Ordinary Full Paid | 194,434 |
| Hyperion | JP Morgan Chase Nominees Pty Ltd < Health Super Pty Ltd A/C > | Health Super Pty Ltd | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 8,847,135 Ordinary Full Paid | 8,847,135 |
| Hyperion | Citicorp Nominees Pty Limited < Hyperion Australian Growth Companies Fund A/C > | Hyperion Australian Growth Companies Fund | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 7,558,641 Ordinary Full Paid | 7,558,641 |
| Hyperion | Citicorp Nominees Pty Limited < Hyperion Small Growth Companies Fund A/C > | Hyperion Small Growth Companies Fund | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 6,599,904 Ordinary Full Paid | 6,599,904 |
| Hyperion | BNP Paribas Australia Ltd < Insurance Commission of Western Australia A/C > | Insurance Commission Western Australia | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 1,849,853 Ordinary Full Paid | 1,849,853 |
| Hyperion | Citicorp Nominees Pty Limited < KARU A/C > | KARU Pty Ltd ATF Murdoch Family Trust No 1 | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 13,824 Ordinary Full Paid | 13,824 |
| Hyperion | JP Morgan Chase Nominees Pty Ltd < SAS Trustee Corporation > | SAS Trustee Corporation | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 2,229,080 Ordinary Full Paid | 2,229,080 |
| Hyperion | National Nominees Ltd < Maritime Super Pty Ltd A/C > | Maritime Super Pty Ltd | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 1,583,322 Ordinary Full Paid | 1,583,322 |
| Hyperion | JP Morgan Chase Nominees Pty Ltd < Meat Industry Employees' Superannuation Fund Pty Ltd A/C > | Meat Industry Employees' Superannuation Fund Pty Ltd | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 453,388 Ordinary Full Paid | 453,388 |

| | | | | | |
|----------|--|---|--|------------------------------|------------|
| Hyperion | RBC Investor Services Pty Limited <HYRECH A/C> | The Australian Rechabite Foundation Limited | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 5,659 Ordinary Full Paid | 5,659 |
| Hyperion | BNY Mellon Pty Ltd < Unipension Invest F.M.B.A > | Unipension Invest F.M.B.A | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 832,963 Ordinary Full Paid | 832,963 |
| Hyperion | National Nominees Ltd < United Super Pty Ltd A/C > | United Super Pty Ltd | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 4,393,006 Ordinary Full Paid | 4,393,006 |
| Hyperion | Citicorp Nominees Pty Limited < University of Queensland A/C > | The University of Queensland | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 586,262 Ordinary Full Paid | 586,262 |
| Hyperion | Individually Managed Accounts | Individually Managed Accounts | Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities | 443,926 Ordinary Full Paid | 443,926 |
| | | | | | 44,015,759 |

Signed by:

[Handwritten Signature]

This is Annexure "A" of 2 pages

Capacity: Company Secretary

Date: 24 March 2017