

Disclosure of ceasing to have substantial holding
Section 279, Financial Markets Conduct Act 2013

To: NZX Limited

and

To: Trade Me Group Limited

Date this disclosure made: 24 July 2015

Date last disclosure made: 23 July 2015

Date on which substantial holding ceased: 21 July 2015

Substantial product holder(s) giving disclosure

Full name(s): **UBS Group AG and its related bodies corporate**

Summary of previous substantial holding

Class of quoted voting products: **Ordinary shares**

Summary for: **UBS Group AG and its related bodies corporate**

For **last** disclosure, —

- (a) total number held in class: 19,952,899
- (b) total in class: 396,888,143
- (c) total percentage held in class: 5.03%

For current holding **after** ceasing to have substantial holding, —

- (a) total number held in class: 19,163,360
- (b) total in class: 396,888,143
- (c) total percentage held in class: 4.83%

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: Please see Appendix A.

Additional information

Address(es) of substantial product holder(s): Details of all UBS offices can be found through the following link: <http://apps2.ubs.com/locationfinder/>

Contact details: **Weixiao Qin**

Tel: **+65 6495 8217**

Email: **Weixiao.Qin@ubs.com**

Nature of connection between substantial product holders:

UBS AG: Related body corporate

UBS Fund Management (Switzerland) AG: Related body corporate

UBS Global Asset Management (Australia) Ltd: Related body corporate

UBS AG, Australia Branch: Related body corporate

UBS AG, London Branch: Related body corporate

UBS Switzerland AG: Related body corporate

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: Not applicable.

Certification

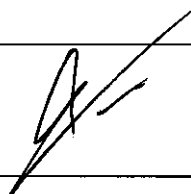
We, certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

SIGNATURE

Print Name: Pepe Chan

Capacity: Authorised signatory

Sign Here:

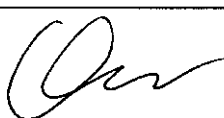


Date: 24 July 2015

Print Name: Weixiao Qin

Capacity: Authorised signatory

Sign Here:



Date: 24 July 2015

TME - Appendix A

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change (NZD)	Number of securities	Class
21-Jul-15	UBS Securities Australia Ltd	Sell	35,995	(10,698)	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	48,017	14,287	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Sell	1,656,524	(491,394)	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Sell	5,168	(1,541)	Ordinary
21-Jul-15	UBS AG, London Branch	Stock returned	N/A	(14,816)	Ordinary
21-Jul-15	UBS AG, London Branch	Stock returned	N/A	(2,683)	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Stock borrowed	N/A	9,062	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	249	74	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	118	35	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	249	74	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	118	35	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	148	44	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	74	22	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	279	83	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	10	3	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	7	2	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	124	37	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	98	29	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	17	5	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	114	34	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	74	22	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	74	22	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	368	109	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	74	22	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	297	88	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	366	109	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	74	22	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	77	23	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	145	43	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	74	22	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	3	1	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	148	44	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	7	2	Ordinary
21-Jul-15	UBS Securities Australia Ltd	Buy	216	64	Ordinary
21-Jul-15	UBS AG, Australia Branch	Buy	394,352	116,908	Ordinary
21-Jul-15	UBS AG, Australia Branch	Sell	13,938	(4,155)	Ordinary
21-Jul-15	UBS AG, Australia Branch	Sell	1,378,800	(408,606)	Ordinary
21-Jul-15	UBS AG, Australia Branch	Buy	10,181	3,027	Ordinary