

Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

| To NZX Limited; and Name of listed issuer: Date this disclosure made: Date of last disclosure: | | |
|--|---|--|
| Date this disclosure made: | | 1 |
| | NZME Limited | |
| Date of last disclosure. | 29/06/2016 | 1 |
| | 27/06/2016 | J |
| Director or senior manager giving disclosure | | 1 |
| Full name(s): | Sir John Anthony Anderson | |
| Name of listed issuer: | NZME Limited | 1 |
| Name of related body corporate (if applicable): | Not applicable | |
| Position held in listed issuer: | Director | |
| Summary of acquisition or disposal of relevant interest (excluding specified derivatives | s) | |
| Class of affected quoted financial products: | Ordinary shares in NZME Limited (NZX: NZM) | |
| Nature of the affected relevant interest(s): | | Registered holder as trustee for The Anderson Family No. 2 Trust in relation to which Sir John Anthony Anderson has a beneficial interest. |
| For that relevant interest- | | |
| Number held in class before acquisition or disposal: | 14,286 | 0 |
| Number held in class after acquisition or disposal: | 0 | 14,286 |
| Current registered holder(s): | | Sir John Anthony Anderson & Carol Margaret Anderson as trustees for The Anderson Family No. 2 Trust |
| Registered holder(s) once transfers are registered: | Not applicable | Not applicable |
| Summary of acquisition or disposal of specified derivatives relevant interest (if applicate type of affected derivative: | ble) | |
| Class of underlying financial products: | | |
| Details of affected derivative- | | |
| The notional value of the derivative (if any) or the notional amount of underlying financial products (if any): | | |
| A statement as to whether the derivative is cash settled or physically settled: | | |
| Maturity date of the derivative (if any): | | |
| material detection and deliverate (it ally). | | |
| Expiry date of the derivative (if any): | | |
| | | |
| Expiry date of the derivative(if any): | | |
| Expiry date of the derivative(if any): The price specified in the terms of the derivative (if any): Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the | | |

| If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative: | |
|--|---|
| mandout in the deliterate. | ı (|
| Details of transactions giving rise to acquisition or disposal | |
| Total number of transactions to which notice relates: | 1 |
| Details of transactions requiring disclosure- | |
| Date of transaction: | 29/06/2016 |
| Date of transaction. | 20,00,2010 |
| | Transfer of shares |
| | pursuant to the demerger |
| | of NZME Limited from APN |
| Nature of transaction: | News & Media Limited |
| | APN News & Media |
| Name of any other party or parties to the transaction (if known): | Limited |
| | |
| | The demerger took place |
| | by way of a capital |
| | reduction, with an in specie |
| | distribution of shares in NZME Limited as |
| | consideration, as further |
| | set out in the explanatory |
| The consideration, expressed in New Zealand dollars, paid or received for the acquisition | memorandum released by |
| or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration: | APN News & Media Limited on 11 May 2016. |
| | 14,286 |
| Number of financial products to which the transaction related: If the issuer has a financial products trading policy that prohibits directors or senior | 14,200 |
| managers from trading during any period without written clearance (a closed period) include the following details— | |
| Whether relevant interests were acquired or disposed of during a closed period: | Yes |
| | |
| Whether prior written clearance was provided to allow the acquisition or disposal to | No - the finanical products |
| proceed during the closed period: | trading policy does not |
| Date of the prior written elegrance (if any): | apply to the transaction Not applicable |
| Date of the prior written clearance (If any): | |
| Summary of other relevant interests after acquisition or disposal: | |
| Class of quoted financial products: | |
| Nature of relevant interest: | |
| For that relevant interest,- | |
| Number held in class: | |
| Current registered holder(s): | |
| For a derivative relevant interest,- | |
| Type of derivative: | |
| Details of derivative,- | |
| The notional value of the derivative (if any) or the notional amount of underlying financial | |
| products (if any): | |
| A statement as to whether the derivative is cash settled or physically settled: | |
| Maturity date of the derivative (if any): | |
| Expiry date of the derivative (if any): | |
| The price's specified terms (if any): | |
| Any other details needed to understand how the amount of the consideration payable | |
| under the derivative or the value of the derivative is affected by the value of the underlying financial products: | |
| For that derivative relevant interest,- | |
| Parties to the derivative: | |
| If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative: | |

Certification

| I 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. | |
|---|------------------------|
| Signature of director or officer: | |
| Date of signature: | |
| or | |
| Signature of person authorised to sign on behalf of director or officer: | Morris |
| Date of signature: | 2916/16 |
| Name and title of authorised person: | Allison Whitney, Legal |