

TEAMTALK LIMITED

RECEIPT OF TAKEOVER NOTICE

News Release: 7 February 2017

Pursuant to Rule 42 of the Takeovers Code, TeamTalk Limited (NZX: TTK) gives notice that it has today received a takeover notice under the Takeovers Code from Spark New Zealand Trading Limited (Spark), giving notice of Spark's intention to make a full takeover offer for 100% of the fully paid ordinary shares in TeamTalk. For a copy of the takeover notice, and the documents that accompanied it under Rule 41 of the Takeovers Code, see attached.

TeamTalk notes that the takeover notice and draft offer and is subject to due diligence and other conditions.

The TeamTalk Board will meet shortly to consider the takeover notice and draft offer in detail. The TeamTalk Board is not in a position to comment further at this stage.

The Board of TeamTalk strongly recommends that TeamTalk shareholders do not take any action in respect of the notice of intention to make a takeover offer until they receive the Board's further guidance.

Shareholders who are considering selling their shares before then are recommended to seek their own professional advice.

For further information please contact:

Andrew Miller

Chief Executive Officer

T +64 4 914 1754

M +64 27 458 4525

E andrew.miller@teamtalk.co.nz

Roger Sowry

Chairman

M +64 27 445 5753

www.teamtalk.co.nz