

4 April 2017

TeamTalk acknowledges the announcement made by Spark at 9am today.

Spark has affirmed its 80 cent offer price for TeamTalk and that the conditions of its offer will not be waived should shareholders approve the proposed Farmside transaction.

Spark NZ has today affirmed:

- Its offer price for 100% of TeamTalk's ordinary shares remains at 80 cents per share. This price is full and final for this offer;
- It has waived the condition requiring 90% shareholder acceptance, meaning Spark's offer will become unconditional as to the level of acceptances upon achieving more than 50% shareholder acceptance;
- In the event that TeamTalk shareholders vote to approve the proposal to sell a 70% share of the Farmside subsidiary to Vodafone at the Special Meeting on April 12th, Spark will not waive the conditions of its offer that would be breached, and Spark's offer will lapse.

Kind Regards

Andrew Miller

ENDS