

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

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

To NZX

and

To "Trade Me Group Limited

"

Date this disclosure made: 04/10/2017

Date on which substantial holding began: 04/10/2017

Substantial product holder(s) giving disclosure

Full name(s): Schroder Investment Management (Australia) Limited ("SIMAL")

Summary of substantial holding

Class of quoted voting products: Ordinary Shares

Summary for Schroder Investment Management (Australia) Limited ("SIMAL")

For this disclosure,—

(a) total number held in class: 13,800,914.00

(b) total in class: 396,980,822

(c) total percentage held in class: 3.48%

Summary for Schroder Investment Management (UK) Limited ("SIM LTD")

For this disclosure,—

(a) total number held in class: 5,903,138.00

(b) total in class: 396,980,822

(c) total percentage held in class: 1.49%

Summary for Schroder Investment Management North America ("SIMNA LTD")

For this disclosure,—

(a) total number held in class: 1,962,127.00

(b) total in class: 396,980,822

(c) total percentage held in class: 0.49%

Details of relevant interestsDetails for **SIMAL, SIM LTD, SIMNA LTD**

Nature of relevant interest(s):

Holder of relevant interest	Registered holder of securities (c)	Beneficial Owner (d)	Class and number of securities (a)	% Held in Class (b)
SIM LTD	ABN Amro Mellon	ABN Amro Mellon	26,241 Ordinary Shares	0.01%
SIM LTD	BNP Paribas Securities Services	BNP Paribas Securities Services	69,858 Ordinary Shares	0.02%
SIM LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	3,018,416 Ordinary Shares	0.76%
SIM LTD	National Nominees Ltd - Melbourne	National Nominees Ltd - Melbourne	80,286 Ordinary Shares	0.02%
SIM LTD	State Street Bank & Trust Co	State Street Bank & Trust Co	407,416 Ordinary Shares	0.10%
SIM LTD	The Bank of New York Mellon	The Bank of New York Mellon	1,718,872 Ordinary Shares	0.43%
SIM LTD	Brown Brothers Harriman	Brown Brothers Harriman	106,153 Ordinary Shares	0.03%
SIM LTD	Bank of New York	Bank of New York	327,863 Ordinary Shares	0.08%
SIM LTD	UBS SA, Luxembourg	UBS SA, Luxembourg	83,512 Ordinary Shares	0.02%
SIM LTD	NT London	NT London	64,521 Ordinary Shares	0.02%
SIMAL	BNP Paribas Securities Services	BNP Paribas Securities Services	3,063,841 Ordinary Shares	0.77%

SIMAL	Citicorp Nominees Ltd HK	Citicorp Nominees Ltd HK	2,086,329 Ordinary Shares	0.53%
SIMAL	HSBC Custody Nominees (Australia) Ltd	HSBC Custody Nominees (Australia) Ltd	553,156 Ordinary Shares	0.14%
SIMAL	JP Morgan Custodial Services	JP Morgan Custodial Services	6,352,129 Ordinary Shares	1.60%
SIMAL	National Nominees Ltd - Melbourne	National Nominees Ltd - Melbourne	1,586,654 Ordinary Shares	0.40%
SIMAL	State Street Australia Limited	State Street Australia Limited	158,805 Ordinary Shares	0.04%
SIMNA LTD	ABN Amro Mellon	ABN Amro Mellon	13,697 Ordinary Shares	0.00%
SIMNA LTD	JP Morgan Chase B'Mouth	JP Morgan Chase B'Mouth	1,069,515 Ordinary Shares	0.27%
SIMNA LTD	State Street Bank & Trust Co	State Street Bank & Trust Co	68,010 Ordinary Shares	0.02%
SIMNA LTD	Brown Brothers Harriman	Brown Brothers Harriman	16,887 Ordinary Shares	0.00%
SIMNA LTD	Mellon London	Mellon London	580,808 Ordinary Shares	0.15%
SIMNA LTD	NT London	NT London	122,345 Ordinary Shares	0.03%
SIMNA LTD	Bank of New York (US)	Bank of New York (US)	90,865 Ordinary Shares	0.02%

For that relevant interest,—

(a) number held in class: 21,666,179

(b) percentage held in class: 5.46%

(c) current registered holder(s): **See above**

(d) registered holder(s) once transfers are registered: **See above**

Details of transactions and events giving rise to substantial holding

Details of the transactions or other events requiring disclosure:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
SIMAL	04/06/2017 - 04/10/2017	\$ 21,711,241.68		13,800,914 Ordinary Shares
SIM LTD	04/06/2017 - 04/10/2018	\$ 15,441,250.64		5,903,138 Ordinary Shares
SIMNA LTD	04/06/2017 - 04/10/2019	\$ 8,460,716.93		1,962,127 Ordinary Shares

Additional information

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

Name	Address
Schroder Investment Management Australia Limited ("SIMAL")	Level 20, Angel Place, 123 Pitt Street, Sydney, 2000, Australia
Schroder Investment Management UK Limited ("SIM LTD")	31 Gresham Street, London EC2V 7QA, UK
Schroder Investment Management North America ("SIMNA LTD")	31 Gresham Street, London EC2V 7QA, UK

Contact details: Priya Murali, priya.murali@schroders.com, +61 2 9210 9377

Nature of connection between substantial product holders:

Name and ACN/ARSN (if applicable)	Nature of association
Schroder Investment Management (Australia) Limited ("SIMAL")	Related Fund Manager
Schroder Investment Management UK Limited ("SIM LTD")	Related Fund Manager
Schroder Investment Management North America ("SIMNA LTD")	Related Fund Manager

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, Priya Murali 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.