

25 October 2017

Market Information Services Section
New Zealand Exchange Limited
Wellington

RECLASSIFICATION OF RESTRICTED SHARES, AS ORDINARY SHARES

For the purposes of Listing Rule 7.12.1 of the NZSX Listing Rules, Trade Me Group Limited advises the following restricted securities have been reclassified as Ordinary Shares:

Class of securities reclassified	Restricted Shares issued 1 October 2014 under the Executive Long-term Incentive Scheme
ISIN	
Number of securities reclassified	88,796 Ordinary Shares
Issue price	n/a
Payment in cash?	Yes
Any amount paid up (if not in full)	Fully paid
Percentage of total class reclassified (excluding treasury stock)	0.022386%
Reasons for the reclassification	<p>Vesting of a proportion of Restricted Shares, issued to Trustee at 1 October 2014, after testing of performance hurdles at 30 September 2017.</p> <p>30.55% of the total shares still on issue to eligible holders in the LTI 3 round were approved for vesting and now transfer from the Trustee TMG Trustee Limited to the beneficial holders.</p>
Specific authority for the reclassification	Long-term Incentive Scheme Rules, and directors' approval obtained 11 October 2017.
Terms or details of the issue	<p>Reclassification of some Restricted Shares to Ordinary Shares after 3 years.</p> <p>(The remaining Restricted Shares in the LTI 3 round did not meet the criteria required for reclassification as Ordinary Shares and those shares will be redeemed and cancelled by the company subject to the procedure set out in s. 69(1)(b) Companies Act 1993. Separate notice will be given to all shareholders in relation to the redemption).</p>

Total number of securities of the class in existence after the issue (excluding treasury stock) 396,980,822 Ordinary Shares

Date of reclassification 20 October 2017

A handwritten signature in dark ink, appearing to read 'Shirley' or 'Shirley Hard', written in a cursive style.

Sarah Hard
Company Secretary