

**Disclosure of movement of 1% or more in substantial holding or change in nature of relevant interest, or both**

*Sections 277 and 278, Financial Markets Conduct Act 2013*

**To:** NZX Limited

and

**To:** Trade Me Group Limited

Relevant event being disclosed: Movement of 1% or more in substantial holding

Date of relevant event: 30 April 2019

Date this disclosure made: 2 May 2019

Date last disclosure made: 1 May 2019

**Substantial product holder(s) giving disclosure**

Full name(s): **UBS Group AG and its related bodies corporate**

**Summary of substantial holding**

Class of quoted voting products: **Ordinary shares**

Summary for: **UBS Group AG and its related bodies corporate**

For **this** disclosure,—

- (a) total number held in class: 42,683,455 shares
- (b) total in class: 396,834,334 shares
- (c) total percentage held in class: 10.76%

For **last** disclosure,—

- (a) total number held in class: 36,549,766 shares
- (b) total in class: 396,834,334 shares
- (c) total percentage held in class: 9.21%

**Details of transactions and events giving rise to relevant event**

Details of the transactions or other events requiring disclosure: Please see Appendix A.

**Details of relevant interests**

Details for: UBS AG

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 9,036
- (b) percentage held in class: 0.00%
- (c) current registered holder(s): Not applicable

(d) registered holder(s) once transfers are registered: UBS AG

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details for:** UBS Asset Management (Australia) Ltd

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 1,525,868
- (b) percentage held in class: 0.39%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Asset Management (Australia) Ltd

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

**Details for:** UBS Asset Management (Deutschland) GmbH

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 7,834
- (b) percentage held in class: 0.00%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Asset Management (Deutschland) GmbH

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Details for: UBS Asset Management Trust Company

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 16,000
- (b) percentage held in class: 0.00%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Asset Management Trust Company

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Details for: UBS Asset Management (UK) Limited

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 44,383
- (b) percentage held in class: 0.01%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Asset Management (UK) Limited

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Details for: UBS Fund Management (Switzerland) AG

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 129,183
- (b) percentage held in class: 0.03%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Fund Management (Switzerland) AG

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable

- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Details for: UBS O'Connor LLC

Nature of relevant interest(s): Fund Manager with power to exercise control over voting shares

For that relevant interest,—

- (a) number held in class: 9,210,481
- (b) percentage held in class: 2.32%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS O'Connor LLC

For a derivative relevant interest, also—

- (a) type of derivative: swap
- (b) details of derivative: 3,276,876 cash-settled swap (0.83% held in class)
- (c) parties to the derivative: various clients entering into equity swap transactions through UBS O'Connor LLC
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Details for: UBS AG Australia Branch

Nature of relevant interest(s): Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement

For that relevant interest,—

- (a) number held in class: 229,346
- (b) percentage held in class: 0.06%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS AG Australia Branch

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Details for: UBS AG London Branch

Nature of relevant interest(s): Beneficial Owner

For that relevant interest,—

- (a) number held in class: 23,171,823
- (b) percentage held in class: 5.84%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS AG London Branch

Nature of relevant interest(s): Prime Broker that has exercised its borrowing right in respect of shares pursuant to a Prime Broking Agreement

For that relevant interest,—

- (a) number held in class: 3,654,459
- (b) percentage held in class: 0.92%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS AG London Branch

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Details for: UBS Securities Australia Ltd

Nature of relevant interest(s): Beneficial Owner

For that relevant interest,—

- (a) number held in class: 1,408,166
- (b) percentage held in class: 0.36%
- (c) current registered holder(s): Not applicable
- (d) registered holder(s) once transfers are registered: UBS Securities Australia Ltd

For a derivative relevant interest, also—

- (a) type of derivative: Not applicable
- (b) details of derivative: Not applicable
- (c) parties to the derivative: Not applicable
- (d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

### **Additional information**

Address(es) of substantial product holder(s): Details of all UBS offices can be found through the following link: <http://apps2.ubs.com/locationfinder/>

Contact details: **Philip Alexander**

Tel: +85 22971 6074

Email: [philip.alexander@ubs.com](mailto:philip.alexander@ubs.com)

Nature of connection between substantial product holders:

UBS AG: Related body corporate

UBS Asset Management (Australia) Ltd: Related body corporate

UBS Asset Management (Deutschland) GmbH: Related body corporate

UBS Asset Management Trust Company: Related body corporate

UBS Asset Management (UK) Limited: Related body corporate

UBS Fund Management (Switzerland) AG: Related body corporate

UBS O'Connor LLC: Related body corporate

UBS AG Australia Branch: Related body corporate

UBS AG London Branch: Related body corporate

UBS Securities Australia Ltd: Related body corporate

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: Not applicable

### **Certification**

We, certify that, to the best of our knowledge and belief, the information contained in this disclosure is correct and that we are duly authorised to make this disclosure by all persons for whom it is made.

### **SIGNATURE**

Print Name: Philip Alexander

Capacity: Authorised signatory

Sign Here: 

Date: 2 May 2019

Print Name: Joanne Chan

Capacity: Authorised signatory

Sign Here: 

Date: 2 May 2019

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
30-Apr-19	UBS AG London Branch	Buy	38,596,923	6,000,299	Ordinary
30-Apr-19	UBS AG London Branch	Buy	302,611	47,039	Ordinary
30-Apr-19	UBS AG London Branch	Buy	20,189	3,137	Ordinary
30-Apr-19	UBS AG Australia Branch	Buy	196,903	32,311	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	38,596,923	(6,000,299)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	38,596,827	6,000,299	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	43	7	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	18	3	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	18	(3)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	6	1	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	18	(3)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	18	3	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	6	1	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	6	(1)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	18	(3)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	43	(7)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	43	7	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	18	(3)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	18	3	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	275	(45)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	16,854	2,763	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	3,928	(645)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	158	26	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	159,227	26,124	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	352,613	57,908	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	302,796	(49,769)	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	28,368	4,655	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Buy	74,513	12,241	Ordinary
30-Apr-19	UBS Securities Australia Ltd	Sell	48,055	(7,895)	Ordinary