

**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: 3 May 2019

Date this disclosure made: 7 May 2019

Date last disclosure made: 3 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: 39,473,386 shares
- (b) total in class: 396,834,334 shares
- (c) total percentage held in class: 9.95%

For **last** disclosure,—

- (a) total number held in class: 50,674,357 shares
- (b) total in class: 396,834,334 shares
- (c) total percentage held in class: 12.77%

**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: 906,953

(b) percentage held in class: 0.23%

(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 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: 31,916,296
- (b) percentage held in class: 8.04%
- (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

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: 2,689,079
- (b) percentage held in class: 0.68%

- (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 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

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Sign Here:

Date: 7 May 2019

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Print Name: Joanne Chan

Capacity: Authorised signatory

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Sign Here:

Date: 7 May 2019

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Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
02-May-19	UBS AG London Branch	Buy	2,561,456	422,334	Ordinary
02-May-19	UBS AG London Branch	Buy	6,433,200	1,000,000	Ordinary
02-May-19	UBS AG London Branch	Buy	3,216,600	500,000	Ordinary
02-May-19	UBS AG London Branch	Buy	445,977	69,320	Ordinary
02-May-19	UBS AG London Branch	Sell	17,863,880	(2,776,136)	Ordinary
02-May-19	UBS AG London Branch	Sell	179,949	(27,965)	Ordinary
02-May-19	UBS AG London Branch	Sell	210,405	(32,698)	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	31,143	(5,133)	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	61,323	10,106	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	1,686,503	276,869	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	981,305	(161,499)	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	74,648	(12,263)	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	118,310	19,438	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	119,408	(19,633)	Ordinary
02-May-19	UBS Asset Management	Sell	3,979,225	(618,915)	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	6	1	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	11,387	1,876	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	3,812	628	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	5,870	967	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	12,067	1,988	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	42	(7)	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	6	(1)	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	18	3	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	18	(3)	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	1,448	237	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	18	(3)	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	6	(1)	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	18	3	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	6	1	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	1,265	208	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	268	44	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	73	12	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	152	25	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	6	1	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	6	1	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	657	108	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	736	121	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	304	50	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	6	1	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	36	6	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	359	59	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	1,436	236	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	18	(3)	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	18	3	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	6	1	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	237	39	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	207	34	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	1,082	178	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	103	17	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	827	136	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	912	150	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	12	2	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	18	3	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	12	2	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	1,619	266	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	1,076	177	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	669	110	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	18	3	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	18	(3)	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	6	(1)	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	6	1	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	626	103	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	316	52	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	268	44	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	322	53	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	316	52	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	541	89	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	833	137	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	30	5	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	674	111	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	813	134	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	751	124	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	406	67	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	109	18	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	358	59	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	4,438,900	731,285	Ordinary

02-May-19	UBS Securities Australia Ltd	Sell	4,438,900	(731,285)	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	514,942	84,834	Ordinary
02-May-19	UBS Securities Australia Ltd	Sell	514,942	(84,834)	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	304	50	Ordinary
02-May-19	UBS Securities Australia Ltd	Buy	6,179	1,018	Ordinary
03-May-19	UBS Securities Australia Ltd	Buy	4,554,750	750,000	Ordinary
03-May-19	UBS AG London Branch	Buy	8,558,947	1,330,032	Ordinary
03-May-19	UBS AG London Branch	Buy	3,023,604	470,000	Ordinary
03-May-19	UBS AG London Branch	Buy	1,363,324	211,920	Ordinary
03-May-19	UBS Fund Management (Switzerland) AG	Sell	691,317	(107,181)	Ordinary
03-May-19	UBS Fund Management (Switzerland) AG	Sell	69,228	(10,733)	Ordinary
03-May-19	UBS Fund Management (Switzerland) AG	Sell	68,628	(11,269)	Ordinary
03-May-19	UBS Asset Management	Sell	514,910	(79,831)	Ordinary
03-May-19	UBS Asset Management	Sell	20,025,425	(3,104,717)	Ordinary
03-May-19	UBS Asset Management	Sell	9,842,268	(1,525,933)	Ordinary
03-May-19	UBS Asset Management	Sell	9,402,481	(1,457,749)	Ordinary
03-May-19	UBS Asset Management	Sell	491,896	(76,263)	Ordinary
03-May-19	UBS Asset Management	Sell	19,130,623	(2,965,988)	Ordinary
03-May-19	UBS Asset Management	Enter Into Derivative Contract	N/A	(2,380,889)	Swaps
03-May-19	UBS Asset Management	Enter Into Derivative Contract	N/A	(28,652)	Swaps
03-May-19	UBS Asset Management	Enter Into Derivative Contract	N/A	(867,335)	Swaps