

## Facsimile Transmission

# HYPERION

## ASSET MANAGEMENT

**To:** Company Announcements Office  
**Company:** ASX  
**Fax No:** 1300 135 638  
**From:** Mr J V Gray  
**Date:** 19 December 2012  
**Subject:** Notice of initial substantial shareholder  
**Pages** (incl. Cover): 6

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Please find following a Form 604 Notice of change in interest of substantial holder for holdings in Trade Me Group Limited (TME) by Hyperion Asset Management Limited.



Mr J V Gray  
Senior Portfolio Manager

**Hyperion Asset Management Limited ABN 80 080 135 897**

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**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Trade Me Group Limited

ACN/ARSN \_\_\_\_\_

**1. Details of substantial holder (1)**Name Hyperion Asset Management Limited (Hyperion)ACN/ARSN (if applicable) ACN 080 135 897There was a change in the interests of the  
substantial holder on 18/12/2012The previous notice was given to the company on 10/12/2012The previous notice was dated 05/12/2012**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	20,170,779	5.09%	24,786,760	6.26%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
		Refer Annexure A			

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
		Refer Annexure B			

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Hyperion Asset Management Limited	Level 22, 307 Queen St Brisbane Qld 4000

**Signature**

print name      J V Gray      capacity      Senior Portfolio Manager

sign here



date      19/12/2012

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A - Purchases and Sales  
From 6 December 2012 to 18 December 2012

**HYPERION**  
ASSET MANAGEMENT

From Date	To Date	Account Code	Person Whose Relevant Interest Changed	Nature of Change	Consideration	Number of Securities
06-Dec-12	18-Dec-12	AUSCOAL	Auscoal Superannuation Pty Ltd	BUY	285,138.58	93,201.00
06-Dec-12	18-Dec-12	BUSSQ	BUSS (Queensland) Pty Ltd	BUY	1,251,325.40	398,062.00
06-Dec-12	18-Dec-12	CBASUPER	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	BUY	598,793.77	195,723.00
06-Dec-12	18-Dec-12	COALMINING	Coal Mining (Long Service Leave) Funding Corporation	BUY	171,898.17	56,187.00
06-Dec-12	18-Dec-12	COINVEST	COINVEST Limited	BUY	136,469.21	43,200.00
06-Dec-12	18-Dec-12	ESISUPER	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	BUY	1,117,711.92	346,464.00
06-Dec-12	18-Dec-12	HEALTHSUPER	Health Super Pty Ltd	BUY	3,069,897.18	512,873.00
06-Dec-12	18-Dec-12	HYPGROWTH	Hyperion Australian Growth Companies Fund	BUY	1,029,239.32	314,949.00
06-Dec-12	18-Dec-12	HYPSMALLGROWTH	Hyperion Small Growth Companies Fund	BUY	455,414.91	140,234.00
06-Dec-12	18-Dec-12	ICWA	Insurance Commission Western Australia	BUY	883,759.19	274,261.00
06-Dec-12	18-Dec-12	INGOPTIMIX	Optimix Wholesale Australian Share Trust	BUY	946,662.17	309,428.00
06-Dec-12	18-Dec-12	INNOVA	Innova Australian Share Fund	BUY	88,262.45	26,953.00
06-Dec-12	18-Dec-12	LOCALSUPER	Statewide Superannuation Pty Ltd - Local Super Division	BUY	571,029.97	175,210.00
06-Dec-12	18-Dec-12	MARITIMESUPER	Maritime Super Pty Ltd	BUY	342,168.74	111,842.00
06-Dec-12	18-Dec-12	MEATINDUSTRY	Meat Industry Employees' Superannuation Fund Pty Ltd	BUY	333,456.35	102,323.00
06-Dec-12	18-Dec-12	MURDSIHAML	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	BUY	813.80	266.00
06-Dec-12	18-Dec-12	UNITEDSUPER	United Super Pty Ltd	BUY	4,063,931.24	1,261,364.00
06-Dec-12	18-Dec-12	UQ	The University of Queensland	BUY	224,013.17	69,882.00
06-Dec-12	18-Dec-12	HYPERION_IMA	Hyperion Ast Mgt - Aust Clients	BUY	8,122.15	2,663.00
06-Dec-12	18-Dec-12	Individually Managed Accounts	Individually Managed Accounts	BUY	590,010.39	180,896.00

Signed by:



Capacity:

Senior Portfolio Manager

Holder of Relevant Interest	Registered Holder of Security	Person entitled to be Registered as Holder	Nature of Relevant Interest	Class and Number of Securities	Personal Votes
Hyperion	JP Morgan Chase Nominees Pty Ltd > JP Morgan Chase Nominees Pty Ltd < Auscoal Superannuation Pty Ltd A/C >	Auscoal Superannuation Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	2,402,445.00 Ordinary Fully Paid	2,402,445.00
Hyperion	BNP Paribas Australia Ltd < BUSS (QUEENSLAND) PTY LTD A/C >	BUSS (Queensland) Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	822,538.00 Ordinary Fully Paid	822,538.00
Hyperion	Citicorp Nominees Pty Limited < CBA Officers Superannuation Fund Pty Ltd A/C >	Commonwealth Bank Officers Superannuation Corporation Pty Ltd <Commonwealth Bank Group Super>	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	1,681,502.00 Ordinary Fully Paid	1,681,502.00
Hyperion	JP Morgan Chase Nominees Pty Ltd < Coal Mining (Long Service Leave) Funding Corporation A/C >	Coal Mining (Long Service Leave) Funding Corporation	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	542,216.00 Ordinary Fully Paid	542,216.00
Hyperion	JP Morgan Chase Nominees Pty Ltd < COINVEST Limited A/C >	COINVEST Limited	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	381,631.00 Ordinary Fully Paid	381,631.00
Hyperion	National Nominees Ltd < Electricity Supply Industry Super A/C >	Electricity Supply Industry Superannuation (QLD) Ltd <Energy Super>	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	956,484.00 Ordinary Fully Paid	956,484.00
Hyperion	JP Morgan Chase Nominees Pty Ltd < Health Super Pty Ltd A/C >	Health Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	4,497,925.00 Ordinary Fully Paid	4,508,310.00
Hyperion	Citicorp Nominees Pty Limited < Hyperion Australian Growth Companies Fund A/C >	Hyperion Australian Growth Companies Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	1,030,769.00 Ordinary Fully Paid	1,030,769.00
Hyperion	Citicorp Nominees Pty Limited < Hyperion Small Growth Companies Fund A/C >	Hyperion Small Growth Companies Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	582,171.00 Ordinary Fully Paid	582,171.00
Hyperion	BNP Paribas Australia Ltd < Insurance Commission of Western Australia A/C >	Insurance Commission Western Australia	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	804,809.00 Ordinary Fully Paid	804,809.00
Hyperion	JP Morgan Chase Nominees Pty Ltd < Optimix Wholesale Australian Share Trust A/C >	Optimix Wholesale Australian Share Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	4,310,760.00 Ordinary Fully Paid	4,310,760.00
Hyperion	State Street Australia Pty Ltd < Innova Australian Share Fund A/C >	Innova Australian Share Fund	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	105,001.00 Ordinary Fully Paid	105,001.00
Hyperion	Citicorp Nominees Pty Limited < KARU A/C >	KARU Pty Ltd ATF Murdoch Family Trust No 1	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and for the disposal of securities	21,078.00 Ordinary Fully Paid	21,078.00

Hyperion	JP Morgan Chase Nominees Pty Ltd < Local Super SA-NT A/C >	Statewide Superannuation Pty Ltd - Local Super Division	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	609,914.00
Hyperion	National Nominees Ltd < Maritime Super Pty Ltd A/C >	Maritime Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	1,056,204.00
Hyperion	JP Morgan Chase Nominees Pty Ltd < Meat Industry Employees' Superannuation Fund Pty Ltd A/C >	Meat Industry Employees' Superannuation Fund Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	296,194.00
Hyperion	Clitcorp Nominees Pty Limited < Scope Investment Trust A/C >	Murdoch Investments Pty Ltd ATF The Scope Investment Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	3,330.00
Hyperion	National Nominees Ltd < United Super Pty Ltd A/C >	United Super Pty Ltd	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	4,253,445.00
Hyperion	Clitcorp Nominees Pty Limited < University of Queensland A/C >	The University of Queensland	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	146,003.00
Hyperion	Sandhurst Trustees Ltd < VISION SUPER A/C >	Vision Australia Foundation ATO Vision Australia Trust	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	42,691.00
Hyperion	Individually Managed Accounts	Individually Managed Accounts	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	180,896.00
Hyperion	HYPERION_JMA	Hyperion Ast Mgt - Aust Clients	Hyperion Asset Management Limited, in its capacity as Investment Manager or in its own holdings for the persons or trusts listed beside its name, has the power to control voting and /or the disposal of securities	46,169.00

Signed by:



Senior Portfolio Manager

Capacity: