

Disclosure of ceasing to have substantial holding
Section 25, Securities Markets Act 1988

To NZX

and

To "Trade Me Group Limited

Date this disclosure made: 09/01/2019

Date last disclosure made: 04/10/2017

Substantial security holder(s) giving disclosure

Full name(s): Schroder Investment Management (Australia) Limited ("SIMAL")
Schroder Investment Management Limited ("SIM LTD")
Schroder Investment Management North America Limited ("SIMNA")

Date on which substantial security holder(s) ceased to have substantial holding: 09/01/2019

Summary of previous substantial holding to which disclosure relates

Class of listed voting securities: Ordinary Shares

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

For **this** disclosure,—

- (a) total number held in class: 14,541,444
- (b) total in class: 396,973,029
- (c) total percentage held in class: 3.66%

For **last** disclosure,—

- (a) total number held in class: 13,800,914
- (b) total in class: 396,980,822
- (c) total percentage held in class: 3.48%

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

For **this** disclosure,—

- (a) total number held in class: 1,521,066
- (b) total in class: 396,973,029
- (c) total percentage held in class: 0.38%

For **last** disclosure,—

- (a) total number held in class: 5,903,138
- (b) total in class: 396,980,822
- (c) total percentage held in class: 1.49%

Summary for Schroder Investment Management North America Limited (“SIMNA”)

For **this** disclosure,—

- (a) total number held in class: 654,138
- (b) total in class: 396,973,029
- (c) total percentage held in class: 0.16%

For **last** disclosure,—

- (a) total number held in class: 1,962,127
- (b) total in class: 396,980,822
- (c) total percentage held in class: 0.49%

Details of transactions and events giving rise to person ceasing to have substantial holding

Details of the transactions or other events requiring disclosure under the instructions to this form:

<i>Holder of relevant interest</i>	<i>Date of change</i>	<i>Nature of change</i>	<i>Consideration (9)</i>		<i>Class and number of securities</i>
			<i>Cash</i>	<i>Non-cash</i>	
SIMAL	05/10/2017 - 09/01/2019	Buy	\$ 6,305,890.24		1,276,496 Ordinary Shares
SIMAL	05/10/2017 - 09/01/2019	Out specie transfer	Nil		535,966 Ordinary shares
SIM LTD	05/10/2017 - 09/01/2019	Sell	\$ 21,647,435.68		4,382,072 Ordinary Shares
SIMNA LTD	05/10/2017 - 09/01/2019	Sell	\$ 6,461,465.66		1,307,989 Ordinary Shares

Additional information

Nature of connection between substantial security holders:

<i>Name and ACN/ARSN (if applicable)</i>	<i>Nature of association</i>
Schroder Investment Management Australia Limited (SIMAL)	Related Fund Manager
Schroder Investment Management Limited ("SIM Ltd")	Related Fund Manager
Schroder Investment Management North America ("SIMNA INC")	Related Fund Manager

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

Schroder Investment Management Australia Limited ("SIMAL")	Level 20 Angel Place, 123 Pitt Street, Sydney, 2000, Australia
Schroder Investment Management Limited ("SIM Ltd")	1 London Wall Place, London EC2Y 5AU
Schroder Investment Management North America ("SIMNA INC")	1 London Wall Place, London EC2Y 5AU

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Act in relation to the securities to which this disclosure relates: N/A

Declaration

I, Oliver Willskytt, declare 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.
