

12 October 2018

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 NZX Listing Rules, Trade Me Group Limited advises the following restricted securities have been reclassified as Ordinary Shares:

Class of securities reclassified	Restricted Shares issued 19 November 2015 (LTI 4) under the Executive Long-term Incentive Scheme.
ISIN	
Number of securities reclassified	197,390 restricted Ordinary shares reclassified as 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)	0.049725%
Reasons for the reclassification	Vesting of 70.7% of Restricted Shares, issued to Trustee at 19 November 2015, after testing of performance hurdles at 30 September 2018. Approved for vesting by the Board. The shares now transfer from the Trustee TMG Trustee Limited to the beneficial holders.
Specific authority for the reclassification	Long-term Incentive Scheme Rules, and directors' resolution dated 10 October 2018.
Terms or details of the issue	Reclassification of some Restricted Shares to Ordinary Shares after 3 years. (The remaining Restricted Shares in the LTI 4 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).

Total number of securities of the
class in existence after the issue
(excluding treasury stock)

396,967,159 Ordinary Shares

Date of reclassification

11 October 2018

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

Sarah Hard
Company Secretary