

**STATEMENT OF ESCROWED SECURITIES  
as at 9 December 2014**

Grays eCommerce Group Limited (ACN 125 736 914) (**Company**) refers to the proposed reinstatement of the Company to official quotation.

This statement sets out the number of securities on issue by the Company that are subject to voluntary escrow and the escrow period applied to those securities.

As at the date of this statement, 73,668,290 of the ordinary shares on issue are subject to escrow restrictions such that those shares may not be traded or sold until the relevant 'escrow end dates' set out in the table below.

In addition, the 833,333 options on issue as at the date of this statement are all subject to escrow restrictions such that those options may not be traded or sold until the relevant 'escrow end dates' set out in the table below.

Holder	Number and type of securities escrowed	Escrow end date
Vendors of shares in Grays (Aust) Holdings Pty Limited	73,244,952 ordinary shares (being 100% of the ordinary shares issued to the vendors)	The date that is 1 week following the date of announcement by the Company on ASX of its interim results for the half year ending 31 December 2014
	36,622,476 ordinary shares (being the remaining 50% of the ordinary shares issued to the vendors)	The date that is 1 week following the date of announcement by the Company on ASX of its full year results for the financial year ending 30 June 2015
CVC Limited	187,688 ordinary shares	29 January 2016
	312,500 options	
CVC Private Equity Limited	187,688 ordinary shares	29 January 2016
	312,500 options	
Mensa Investments Pty Ltd as trustee for The Mensa Trust	47,962 ordinary shares	29 January 2016
Grootemaat Holdings Pty Ltd	208,333 options	29 January 2016