

20 February 2015

Notification of Release of Restricted Shares from Voluntary Escrow

In accordance with Listing Rule 3.10A Grays e-Commerce Group Limited (ASX: GEG) (**Company**) advises that 36,622,476 fully paid ordinary shares currently held under voluntary escrow are due for release one week following the announcement of the interim financial report for the period ended 31 December 2014.

The release date of these restricted shares is 6 March 2015.

The remaining restricted shares are as follows:

- 36,622,476 held under voluntary escrow and due for release one week after the announcement of the full year results for the financial year ending 31 December 2015; and
- 423,338 under ASX escrow and due for release on 24 January 2016.

Further information:

General inquiries: Grays eCommerce Group 02 9741 9600