

30 May 2014

ASX COMPANY ANNOUNCEMENTS

Fax Number: 1 300 135 638

From: Craig Miladinovic

Subject: FORM 603 – Notice of Initial Substantial Holder

Total Pages: 8 (including this cover page)

Dear Sir / Madam,

In accordance with section 671B of the Corporations Act 2001, please find attached a notice of Initial Substantial Holder (Form 603) concerning TRADE ME GROUP LIMITED (TME) shares held/controlled by Arnhem Investment Management Limited.

Regards,



Craig MILADINOVIC
Head of Operations

Arnhem Investment Management



Neil BOYD-CLARK
Director

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme TRADE ME GROUP LIMITED [TME]

ACN/ARSN ARBN: 154 115 723

1. Details of substantial holder (1)

Name Arnhem Investment Management Pty Ltd

ACN/ARSN (if applicable) 129 606 775

The holder became a substantial holder on 29/05/2014

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	25,395,868	25,395,868	6.40%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Arnhem Investment Management Pty Ltd	Investment and Delegated Investment Manager	25,395,868

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Refer to annexure A			

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer to annexure B				

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/AFSN (if applicable)	Nature of association
Not Applicable	

7. Addresses

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

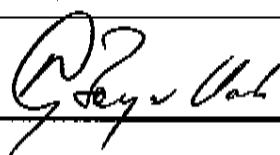
Name	Address
Refer to annexure C	

Signature

print name Neil BOYD-CLARK

capacity Director

sign here



date 30/5/2014

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 7 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.
- (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) 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.

ANNEXURE A

Holder of relevant Interest	Registered Holder of Securities	Persons Entitled to be Registered Holder	Class and Number of Securities
Arnhem Investment Management Pty Ltd	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	ordinary 2,371,178
	State Street Nominees Pty Ltd	State Street Nominees Pty Ltd	ordinary 1,935,939
	BNP Paribas Seucurities Services	BNP Paribas Seucurities Services	ordinary 5,998,615
	UBS	UBS	ordinary 2,968,427
	National Nominees Pty Ltd	National Nominees Pty Ltd	ordinary 10,979,706
	HSBC Custody Nominees (Australia) Ltd	HSBC Custody Nominees (Australia) Ltd	ordinary 1,142,003

25,395,868

ANNEXURE B

Holder of the Relevant Interest	Date of Acquisition	Consideration		Class and Number of Securities
		Cash	Non-Cash	
Arnhem Investment Management Pty Ltd	30/01/2014	44,126.04		11,749.00 Ordinary
Arnhem Investment Management Pty Ltd	31/01/2014	23,589.06		6,251.00 Ordinary
Arnhem Investment Management Pty Ltd	19/02/2014	15,811.45		4,487.00 Ordinary
Arnhem Investment Management Pty Ltd	19/02/2014	1,077,402.11		305,747.00 Ordinary
Arnhem Investment Management Pty Ltd	19/02/2014	645,774.55		183,259.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	68,349.11		18,677.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	8,626.80		2,341.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	6,101.47		1,679.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	74,056.36		19,918.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	3,197.91		880.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	35,830.49		9,791.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	4,525.29		1,228.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	13,012.06		3,531.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	9,204.90		2,533.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	103,074.42		28,166.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	741.33		204.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	8,285.18		2,264.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	1,046.57		284.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	3,772.09		1,038.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	42,252.97		11,546.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	5,332.32		1,447.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	2,972.61		818.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	33,287.11		9,096.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	4,201.00		1,140.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	11,799.58		3,247.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	132,149.41		36,111.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	16,682.40		4,527.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	2,227.64		613.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	24,968.99		6,823.00 Ordinary
Arnhem Investment Management Pty Ltd	20/02/2014	3,150.76		855.00 Ordinary

ANNEXURE B

Arnhem Investment Management Pty Ltd	21/02/2014	5,561.25	1,465.00	Ordinary
Arnhem Investment Management Pty Ltd	21/02/2014	2,915.38	768.00	Ordinary
Arnhem Investment Management Pty Ltd	21/02/2014	8,385.53	2,209.00	Ordinary
Arnhem Investment Management Pty Ltd	21/02/2014	675.70	178.00	Ordinary
Arnhem Investment Management Pty Ltd	21/02/2014	3,439.24	906.00	Ordinary
Arnhem Investment Management Pty Ltd	21/02/2014	2,706.59	713.00	Ordinary
Arnhem Investment Management Pty Ltd	21/02/2014	10,750.47	2,832.00	Ordinary
Arnhem Investment Management Pty Ltd	21/02/2014	2,030.90	535.00	Ordinary
Arnhem Investment Management Pty Ltd	27/02/2014	112,483.24	30,499.00	Ordinary
Arnhem Investment Management Pty Ltd	27/02/2014	58,965.28	15,988.00	Ordinary
Arnhem Investment Management Pty Ltd	27/02/2014	169,641.35	45,997.00	Ordinary
Arnhem Investment Management Pty Ltd	27/02/2014	13,642.26	3,699.00	Ordinary
Arnhem Investment Management Pty Ltd	27/02/2014	69,535.37	18,854.00	Ordinary
Arnhem Investment Management Pty Ltd	27/02/2014	54,779.29	14,853.00	Ordinary
Arnhem Investment Management Pty Ltd	27/02/2014	217,483.33	58,969.00	Ordinary
Arnhem Investment Management Pty Ltd	27/02/2014	41,089.08	11,141.00	Ordinary
Arnhem Investment Management Pty Ltd	28/02/2014	145,770.96	40,000.00	Ordinary
Arnhem Investment Management Pty Ltd	4/03/2014 -	18,481.50	(5,000.00)	Ordinary
Arnhem Investment Management Pty Ltd	17/03/2014 -	7,310.03	(2,112.00)	Ordinary
Arnhem Investment Management Pty Ltd	17/03/2014 -	1,439,885.57	(416,009.00)	Ordinary
Arnhem Investment Management Pty Ltd	17/03/2014 -	68,607.68	(19,822.00)	Ordinary
Arnhem Investment Management Pty Ltd	20/03/2014 -	111,394.76	(30,000.00)	Ordinary
Arnhem Investment Management Pty Ltd	7/04/2014	451,402.78	123,845.00	Ordinary
Arnhem Investment Management Pty Ltd	7/04/2014	185,933.70	51,012.00	Ordinary
Arnhem Investment Management Pty Ltd	7/04/2014	270,597.47	74,240.00	Ordinary
Arnhem Investment Management Pty Ltd	7/04/2014	59,568.63	16,343.00	Ordinary
Arnhem Investment Management Pty Ltd	7/04/2014	320,204.56	87,850.00	Ordinary
Arnhem Investment Management Pty Ltd	7/04/2014	225,178.36	61,779.00	Ordinary
Arnhem Investment Management Pty Ltd	7/04/2014	954,227.85	261,798.00	Ordinary
Arnhem Investment Management Pty Ltd	7/04/2014	173,941.97	47,722.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	330,792.55	91,405.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	61,896.10	17,092.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	136,258.08	37,651.00	Ordinary

ANNEXURE B

Arnhem Investment Management Pty Ltd	8/04/2014	25,494.31	7,040.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	198,298.20	54,794.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	37,104.36	10,246.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	8,166.15	2,255.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	43,652.09	12,062.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	43,905.24	12,124.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	234,654.44	64,840.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	126,055.61	35,000.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	30,875.63	8,526.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	165,014.46	45,597.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	130,842.98	36,131.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	699,276.74	193,225.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	23,850.21	6,586.00	Ordinary
Arnhem Investment Management Pty Ltd	8/04/2014	127,471.21	35,223.00	Ordinary
Arnhem Investment Management Pty Ltd	24/04/2014	195,958.60	54,163.00	Ordinary
Arnhem Investment Management Pty Ltd	24/04/2014	346,732.70	95,837.00	Ordinary
Arnhem Investment Management Pty Ltd	28/04/2014	379,637.55	105,238.00	Ordinary
Arnhem Investment Management Pty Ltd	28/04/2014	671,751.90	186,214.00	Ordinary
Arnhem Investment Management Pty Ltd	29/04/2014	389,503.46	108,325.00	Ordinary
Arnhem Investment Management Pty Ltd	29/04/2014	689,204.49	191,675.00	Ordinary
Arnhem Investment Management Pty Ltd	2/05/2014 -	113,933.95	(30,000.00)	Ordinary
Arnhem Investment Management Pty Ltd	27/05/2014 -	1,649,825.10	(499,947.00)	Ordinary

ANNEXURE C

Name	Address
Citicorp Nominees Pty Ltd	GPO Box 764G Melbourne VIC 3001
State Street Nominees Pty Ltd	338 Pitt Street Sydney NSW 2000
BNP Paribas Securities Services	60 Castlereagh Street Sydney NSW 2000
UBS	Level 16 Chifley Tower 2 Chifley Square Sydney NSW 2000
National Nominees Pty Ltd	500 Bourke Street Melbourne VIC 3000
HSBC Custody Nominees (Australia) Ltd	HSBC Centre, 580 George Street Sydney NSW 2000