

**TRISTAN GILBERTSON**  
**Group General Counsel & Company Secretary**

Market Information Services Section  
NZX Limited  
Wellington



25 June 2012

## **NOTIFICATION OF ACQUISITION OF SECURITIES**

For the purposes of Listing Rule 7.12.1 of the NZSX Listing Rules, this notice concerns those securities in Telecom Corporation of New Zealand Limited ("Telecom") that have been acquired on market by Telecom on 22 June 2012.

Details of the acquisition are as follows:

|                                                 |                                           |
|-------------------------------------------------|-------------------------------------------|
| a) Security Acquired                            | Ordinary Shares                           |
| ISIN                                            | NZTELE0001S4                              |
| b) Number of securities acquired                | 2,500,000                                 |
| c) Average consideration per security acquired  | 2.4488                                    |
| d) Payment type                                 | Cash Payment                              |
| e) Any amount paid up (if not in full)          | Not applicable                            |
| f) Percentage of total securities acquired      | 0.1335%                                   |
| g) Reason for acquisition                       | Return of surplus capital to shareholders |
| h) Specific authority for the acquisition       | Directors' Resolution                     |
| i) Any terms of the acquisition                 | Not applicable                            |
| j) Total number of securities after acquisition | 1,869,532,114                             |
| k) Intentions for shares acquired               | Cancellation                              |
| l) Date of acquisition                          | 22 June 2012                              |

Yours faithfully

Tristan Gilbertson  
Group General Counsel & Company Secretary

Telecom Corporation of New Zealand Limited  
Purple Tower Level 7, Telecom Place, 167 Victoria Street West, Private Bag 92028, Auckland, New Zealand  
Telephone: +64 (09) 358 6934 Fax: +64 (09) 357 0798 Email: [tristan.gilbertson@telecom.co.nz](mailto:tristan.gilbertson@telecom.co.nz)