



STOCK EXCHANGE ANNOUNCEMENT

20 July 2012

Telecom completes delisting from New York Stock Exchange

Telecom has announced that the delisting of its American Depositary Receipts (ADRs) from the New York Stock Exchange became effective on 19 July 2012. Telecom ADRs have been trading in the over-the-counter market since 10 July 2012, under the ticker NZTCY.

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