



7 September 2015

IMPLEMENTATION OF iiNET SCHEME OF ARRANGEMENT

TPG Telecom Limited (ASX: TPM) is pleased to announce that the scheme of arrangement between iiNet Limited (**iiNet**) and its shareholders (**Scheme**) has today been implemented.

TPG has paid cash and issued 23,212,554 new ordinary shares in TPG to former iiNet shareholders as consideration for the transfer of their iiNet shares to TPG under the Scheme. Following the issue of new TPG shares, the total number of TPG shares on issue is 817,020,695.

The discretionary special dividend of \$0.6914 per iiNet share declared by iiNet on 20 August 2015, as well as the top-up cash consideration of \$0.0586 per iiNet share, was also paid today. The record date for the special dividend and top-up cash consideration was 31 August 2015.

Former shareholders in iiNet will shortly receive the cash consideration and/or holding statements evidencing their entitlement to the number of new TPG shares issued to them under the Scheme (where relevant).

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