

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Telecom Corporation of New Zealand Limited	050 611 277

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market (NZX Only)
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary
3	Voting rights (eg, one for one)	One vote per share
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	1,816,996,462
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	To acquire an equivalent number of ordinary shares as will be issued pursuant to Telecom's Dividend Reinvestment Plan for the dividend of NZ8.0 cents per ordinary share payable on 5 April 2013 (in order to eliminate any increase in capital arising under the Plan and any consequential dilutionary effect for existing shareholders).

⁺ See chapter 19 for defined terms.

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

The shares will be cancelled upon acquisition by the Company.

On-market buy-back

9 Name of broker who will act on the company's behalf

First NZ Capital Securities Limited

10 Deleted 30/9/2001.

11 If the company/trust intends to buy back a maximum number of shares - that number

15 million

Note: This requires a figure to be included, not a percentage.

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

6 weeks

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

No conditions

Employee share scheme buy-back

14 Number of shares proposed to be bought back

N/A

15 Price to be offered for shares

N/A

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

Equal access scheme

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: _____
(Director/Company secretary)

Date: 22 February 2013

Print name: Laura Byrne

⁺ See chapter 19 for defined terms.