

25 May 2016

The Manager

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ELECTRONIC LODGEMENT

Dear Sir or Madam

Update on sale of Telstra shares in Autohome

In accordance with the Listing Rules, I attach a market release, for release to the market.

Yours faithfully



Damien Coleman
Company Secretary

Update on sale of Telstra shares in Autohome

25 May 2016 – On 15 April 2016, Telstra announced that it had entered into an agreement with Ping An Insurance Group for the sale of 47.7 per cent of total issued shares in Chinese online business Autohome for US\$1.6 billion (A\$2.1 billion). Telstra will retain a 6.5 per cent interest in Autohome after completion of the transaction.

A petition has been filed in the Cayman Island courts by certain minority shareholders of Autohome relating to the sale of Autohome shares by Telstra to Ping An. Telstra intends to contest the petition.

ENDS

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Ref number: 64/2016