



MARKET RELEASE

30 July 2010

Telecom Corporation of New Zealand Limited

TRADING HALT

The securities of Telecom Corporation of New Zealand Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Tuesday, 3 August 2010 or when the announcement is released to the market.

Security Code: TEL

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Adviser, Issuers (Sydney)

CRAIG MULHOLLAND
Group Company Secretary

30 July 2010

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Telecom Corporation of New Zealand Limited - Trading Halt Request

Telecom Corporation of New Zealand Limited (Telecom) requests that NZX and ASX halt trading in its securities on their respective stock exchanges pending the outcome of discussions in relation to a disposal of assets.

We request that the trading halt be granted until a further announcement is made to the market. Telecom is not aware of any reason why the trading halt should not be granted.

Yours sincerely



Craig Mulholland
Group Company Secretary

