

5 February 2015

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The Manager
ASX Market Announcements Office
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

RELEASE OF SHARES FROM ESCROW

TZ Limited (the "**Company**") hereby gives notice in accordance with Listing Rule 3.10A that 136,536,768 ordinary shares which were issued to QVT Fund LP and Quintessence Fund L.P. (the "**QVT Funds**") on 19 February 2014 will be released from escrow on and from 19 February 2015.

The QVT Funds have been a long standing shareholder of the Company. According to the last substantial shareholding notice lodged by the QVT Funds with the Company, the QVT Funds have a relevant interest in 163,892,256 shares in the Company (including the shares to be released from escrow on 19 February 2015), which represents 41.7% of the Company's present issued share capital.

Yours faithfully,
TZ LIMITED



Kenneth Ting
Executive Director and Company Secretary

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