

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Macquarie Atlas Roads (*MQA*)

ABN

Macquarie Atlas Roads Limited (ABN 56 141 075 201)

Macquarie Atlas Roads International Limited (ARBN 141 528 841)

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |   |
|---|---|---|
| 1 | +Class of +securities issued or to be issued  | Fully paid ordinary stapled securities in Macquarie Atlas Roads ( <b>Stapled Securities</b> ).  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 87,897,259 fully paid ordinary Stapled Securities ( <b>New Securities</b> ).                    |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | The New Securities will have the same terms as existing fully paid ordinary Stapled Securities. |

+ See chapter 19 for defined terms.

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4	<p>Do the <sup>+</sup>securities rank equally in all respects from the <sup>+</sup>issue date with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional <sup>+</sup>securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes, the New Securities will rank equally with the existing Stapled Securities.</p>
5	Issue price or consideration	\$5.120000 per Stapled Security.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	To partially fund the acquisition of an additional interest in the APRR toll road network as advised to ASX on 14 September 2017.
6a	<p>Is the entity an <sup>+</sup>eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the <sup>+</sup>securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	No
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of <sup>+</sup> securities issued without security holder approval under rule 7.1	N/A
6d	Number of <sup>+</sup> securities issued with security holder approval under rule 7.1A	N/A

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<sup>+</sup> See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A	
6f	Number of +securities issued under an exception in rule 7.2	87,897,259 New Securities	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A	
7	+Issue dates  Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.  Cross reference: item 33 of Appendix 3B.	26 September 2017 is the scheduled issue date for the institutional offer. 11 October 2017 is the scheduled issue date for the retail offer.	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number	+Class
		669,777,112	Fully paid ordinary Stapled Securities

+ See chapter 19 for defined terms.

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	Number	+Class
9 Number and +class of all +securities not quoted on ASX ( <i>including</i> the +securities in section 2 if applicable)	Nil	N/A
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	MQA's dividend policy will apply to the New Securities in the same way it applies to existing fully paid ordinary Stapled Securities.	

## Part 2 - Pro rata issue

11 Is security holder approval required?	No
12 Is the issue renounceable or non-renounceable?	Non-renounceable
13 Ratio in which the +securities will be offered	1 for every 6.62 securities held.
14 +Class of +securities to which the offer relates	Ordinary
15 +Record date to determine entitlements	18 September 2017
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17 Policy for deciding entitlements in relation to fractions	Rounded up to the nearest whole number.
18 Names of countries in which the entity has security holders who will not be sent new offer documents  <small>Note: Security holders must be told how their entitlements are to be dealt with.</small> <small>Cross reference: rule 7.7.</small>	For the retail offer, all countries other than Australia and New Zealand.  For the institutional offer, refer to the investor presentation.
19 Closing date for receipt of acceptances or renunciations	For the institutional offer, 14 September 2017.  For the retail offer, 4 October 2017.

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+ See chapter 19 for defined terms.

20	Names of any underwriters	Macquarie Capital (Australia) Limited.
21	Amount of any underwriting fee or commission	1.63% of total proceeds, excluding proceeds raised from Macquarie Group Limited's principal holding in MQA
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	An investor presentation has been lodged with ASX on the date of this document.  A retail offer booklet will be sent to eligible retail securityholders on 20 September 2017.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

+ See chapter 19 for defined terms.

- |    |  |   |
|----|--|---|
| 32 | How do security holders dispose of their entitlements (except by sale through a broker)? | N/A   |
| 33 | +Issue date  | 26 September 2017 is the scheduled issue date for the institutional offer.<br>11 October 2017 is the scheduled issue date for the retail offer. |

## **Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of +securities  
(tick one)

(a) ☒ +Securities described in Part 1

(b) ☐ All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### **Entities that have ticked box 34(a)**

#### **Additional securities forming a new class of securities**

*Tick to indicate you are providing the information or documents*

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

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## Entities that have ticked box 34(b)

38	Number of <sup>+</sup> securities for which <sup>+</sup> quotation is sought		
39	<sup>+</sup> Class of <sup>+</sup> securities for which quotation is sought		
40	<p>Do the <sup>+</sup>securities rank equally in all respects from the <sup>+</sup>issue date with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional <sup>+</sup>securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>		
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another <sup>+</sup>security, clearly identify that other <sup>+</sup>security)</p>		
42	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX ( <i>including</i> the <sup>+</sup> securities in clause 38)	Number	<sup>+</sup> Class

+ See chapter 19 for defined terms.

