

To: Spark Infrastructure Group  
Level 6, 255 George Street  
Sydney NSW 2000

### 1. Details of substantial shareholder

Legg Mason Asset Management Limited (ABN 76 004 838 849) and each of the bodies corporate listed in Annexure A

The holder ceased to be a substantial holder on 10/16/2018  
The previous notice was given to the company on 10/16/2018  
The previous notice was dated 7/4/2018

### 2. Details of relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed and Person's votes affected	Nature of relevant interest	Class and number of securities affected	Consideration given in relation to change	Persons votes affected
10/16/2018	Legg Mason Asset Management Australia Limited and each of the bodies corporate listed in Annexure A	Ceased to be a substantial shareholder due to the sale of securities in the ordinary course of business	See Appendix B & C		

### 3. Changes in associates

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company of scheme are as follows:

Name and ACN/ABN (if applicable)	Nature of association

### 4. Addresses

The addresses of the persons named in this form are as follows:

Name	Nature of association
Legg Mason Asset Management Australia Limited	Level 47, 120 Collins Street, Melbourne VIC 3000

Dated 10/18/2018



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Legg Mason Asset Management Australia Limited

## ANNEXURE A

### Legg Mason, Inc. Subsidiaries

Name of Undertaking	Nature of Close Link
Legg Mason, Inc.	Parent Undertaking
Legg Mason & Co., LLC	Subsidiary of Parent Undertaking
Legg Mason Asset Management Australia Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management Hong Kong Limited	Subsidiary of Parent Undertaking
Legg Mason Asset Management (Japan) Co., Ltd.	Subsidiary of Parent Undertaking
Legg Mason Asset Management Singapore Pte. Limited	Subsidiary of Parent Undertaking
Legg Mason Charitable Foundation, Inc.	Subsidiary of Parent Undertaking
Legg Mason International Equities Limited	Subsidiary of Parent Undertaking
Legg Mason Investment Funds Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Europe) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Ireland) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Taiwan) Limited	Subsidiary of Parent Undertaking
Legg Mason Investments (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Holding (Switzerland) GmbH	Subsidiary of Parent Undertaking
Legg Mason Political Action Committee ("PAC")	Subsidiary of Parent Undertaking
Legg Mason Towarzystwo Funduszy Inwestycyjnych Spolka Akcyjna	Subsidiary of Parent Undertaking
Brandywine (UK) Holdings Limited	
The Baltimore Company	Subsidiary of Parent Undertaking
Legg Mason & Co (UK) Limited	Subsidiary of Parent Undertaking
Legg Mason Canada Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Commercial Real Estate Services, Inc.	Subsidiary of Parent Undertaking
Legg Mason Funding Ltd	Subsidiary of Parent Undertaking
Legg Mason Global Holdings Ltd	Subsidiary of Parent Undertaking
Legg Mason Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings, LLC	Subsidiary of Parent Undertaking
Legg Mason International Holdings (Cayman) Limited	Subsidiary of Parent Undertaking
Legg Mason (Chile) Inversiones Holding Limitada	Subsidiary of Parent Undertaking
Legg Mason Investments Holdings Limited	Subsidiary of Parent Undertaking
Legg Mason Investments Nominees Limited	Subsidiary of Parent Undertaking
Legg Mason Real Estate Securities Advisors, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Group, Inc.	Subsidiary of Parent Undertaking
Legg Mason Realty Partners, Inc.	Subsidiary of Parent Undertaking
Legg Mason Tower, Inc.	Subsidiary of Parent Undertaking
LM BAM, Inc.	Subsidiary of Parent Undertaking
LM (BVI) Limited	Subsidiary of Parent Undertaking
LM Capital Support V, LLC	Subsidiary of Parent Undertaking
LM Holdings Limited	Subsidiary of Parent Undertaking
LM Holdings 2 Limited	Subsidiary of Parent Undertaking
LM International Holding LP	Subsidiary of Parent Undertaking
LM Tower, LLC	Subsidiary of Parent Undertaking
LMI Nominees Limited	Subsidiary of Parent Undertaking
Nova Scotia Company	Subsidiary of Parent Undertaking
Barrett Associates, Inc.	Subsidiary of Parent Undertaking
Brandywine Global Investment Management, LLC	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Canada), ULC	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Europe) Limited	Subsidiary of Parent Undertaking
Brandywine Global Investment Management (Asia) Pte. Limited	Subsidiary of Parent Undertaking
ClearBridge, LLC	Subsidiary of Parent Undertaking
ClearBridge Investments, LLC	Subsidiary of Parent Undertaking
ClearBridge Management Holdings LLC	Subsidiary of Parent Undertaking

Clarion Partners Holdings LLC	Subsidiary of Parent Undertaking
CP Intermediate Holdco, Inc.	Subsidiary of Parent Undertaking
Clarion Partners, LLC	Subsidiary of Parent Undertaking
Clarion Partners Europe, Ltd.	Subsidiary of Parent Undertaking
Clarion REIM South America Holdings, LLC	Subsidiary of Parent Undertaking
Clarion REIM South America Investimentos Imobiliarios LTDA	Subsidiary of Parent Undertaking
LM/Clarion I, LLC	Subsidiary of Parent Undertaking
LM/Clarion II, LLC	Subsidiary of Parent Undertaking
Legg Mason ClearBridge Holdings LLC	Subsidiary of Parent Undertaking
Legg Mason Fund Asset Management, Inc.	Subsidiary of Parent Undertaking
Legg Mason Investor Services, LLC	Subsidiary of Parent Undertaking
Legg Mason Partners Fund Advisor, LLC	Subsidiary of Parent Undertaking
Legg Mason Private Portfolio Group, LLC	Subsidiary of Parent Undertaking
LM Pelican Holdings, L.P.	Subsidiary of Parent Undertaking
LMM, LLC	Subsidiary of Parent Undertaking
LMOBC, Inc.	Subsidiary of Parent Undertaking
LMP Select, LLC	Subsidiary of Parent Undertaking
Martin Currie Investment Management Limited	Subsidiary of Parent Undertaking
Martin Currie Fund Management Limited	Subsidiary of Parent Undertaking
Martin Currie Asia PTE Limited	Subsidiary of Parent Undertaking
Martin Currie Inc.	Subsidiary of Parent Undertaking
Permal Group Ltd	Subsidiary of Parent Undertaking
Permal Group LLC	Subsidiary of Parent Undertaking
Permal Group Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Holdings LLC	Subsidiary of Parent Undertaking
Permal Capital Management, LLC	Subsidiary of Parent Undertaking
Permal UK Limited	Subsidiary of Parent Undertaking
Permal Cayman International LP	Subsidiary of Parent Undertaking
Permal MEP Cayman LP	Subsidiary of Parent Undertaking
EnTrustPermal Group Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal LLC	Subsidiary of Parent Undertaking
QS Batterymarch Financial Management, Inc.	Subsidiary of Parent Undertaking
QS Investors Fund Management, LLC	Subsidiary of Parent Undertaking
QS Investors Holdings, LLC	Subsidiary of Parent Undertaking
QS Investors, LLC	Subsidiary of Parent Undertaking
RARE Infrastructure Limited	Subsidiary of Parent Undertaking
RARE Infrastructure Finance Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Sovereign Enterprise No. 1) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (Europe) Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (North America) Pty Limited	Subsidiary of Parent Undertaking
RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE Infrastructure (UK) Limited	Subsidiary of Parent Undertaking
RARE Infrastructure USA, Inc.	Subsidiary of Parent Undertaking
Treasury RARE Holdings Pty Limited	Subsidiary of Parent Undertaking
RARE IP Trust	Subsidiary of Parent Undertaking
Legg Mason Australia Holdings Pty Limited	Subsidiary of Parent Undertaking
Legg Mason Royce Holdings, LLC	Subsidiary of Parent Undertaking
Royce & Associates, LP	Subsidiary of Parent Undertaking
Royce & Associates GP, LLC	Subsidiary of Parent Undertaking
Royce Fund Services, Inc.	Subsidiary of Parent Undertaking
Royce Management Company, LLC	Subsidiary of Parent Undertaking
Western Asset Management Company	Subsidiary of Parent Undertaking
Western Asset Management Company Ltd- Japan	Subsidiary of Parent Undertaking
Western Asset Management Company Limited- UK	Subsidiary of Parent Undertaking

Western Asset Management Company Pty Ltd- Australia	Subsidiary of Parent Undertaking
Western Asset Management Company Distribuidora de Titulos E Valores Mobiliarios Limitada	Subsidiary of Parent Undertaking
Western Asset Management Company Pte. Ltd.- Singapore	Subsidiary of Parent Undertaking
Batterymarch Asia GP, LTD	Subsidiary of Parent Undertaking
BGIM Capital Management, LLC	Subsidiary of Parent Undertaking
BMML, Inc.	Subsidiary of Parent Undertaking
Gray Seifert & Company, LLC	Subsidiary of Parent Undertaking
LM Asset Services, LLC	Subsidiary of Parent Undertaking
Martin Currie (Holdings) Limited	Subsidiary of Parent Undertaking
Martin Currie Limited	Subsidiary of Parent Undertaking
Martin Currie (Bermuda) Limited	Subsidiary of Parent Undertaking
China Healthcare GP Limited	Subsidiary of Parent Undertaking
China Development Capital GP Limited	Subsidiary of Parent Undertaking
Martin Currie Absolute Return Fund GP Limited	Subsidiary of Parent Undertaking
Moorgate Investment Management Limited (Dormant)	Subsidiary of Parent Undertaking
Martin Currie Trustees Limited (Dormant)	Subsidiary of Parent Undertaking
Pelican Holdings I, LLC	Subsidiary of Parent Undertaking
Pelican Holdings II, LLC	Subsidiary of Parent Undertaking
Permal Group Holdings Ltd.	Subsidiary of Parent Undertaking
Permal Group SAS	Subsidiary of Parent Undertaking
LM Cayco Ltd	Subsidiary of Parent Undertaking
Permal Investment Management Services Limited	Subsidiary of Parent Undertaking
Permal (Hong Kong) Ltd.	Subsidiary of Parent Undertaking
Permal Pte. Ltd.	Subsidiary of Parent Undertaking
Permal (Isle of Man) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Shanghai) Ltd.	Subsidiary of Parent Undertaking
Permal Business Consulting (Beijing) Co., Ltd.	Subsidiary of Parent Undertaking
The St. James Bank & Trust Co. Ltd.	Subsidiary of Parent Undertaking
SJBTC Ltd.	Subsidiary of Parent Undertaking
W & P Fund Services Ltd.	Subsidiary of Parent Undertaking
Saintco Ltd.	Subsidiary of Parent Undertaking
Permal (PGI) LLC	Subsidiary of Parent Undertaking
Permal Asset Management LLC	Subsidiary of Parent Undertaking
Permal GP, LLC	Subsidiary of Parent Undertaking
Precidian Investments, LLC	Subsidiary of Parent Undertaking
Western Asset Holdings (Australia) Pty Ltd.	Subsidiary of Parent Undertaking
Western Asset Management (Cayman) Holdings Limited	Subsidiary of Parent Undertaking
Western Asset Management (UK) Holdings Limited	Subsidiary of Parent Undertaking
Western Asset Management (Brazil) Holdings Limitada	Subsidiary of Parent Undertaking
EnTrustPermal Partners Holdings LLC	Subsidiary of Parent Undertaking
EnTrustPermal Partners LLC	Subsidiary of Parent Undertaking
EnTrust Permal FOF Management GP LLC	Subsidiary of Parent Undertaking
EnTrust Capital Management LP	Subsidiary of Parent Undertaking
EnTrust Securities LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LLC	Subsidiary of Parent Undertaking
EnTrust Partners Offshore LP	Subsidiary of Parent Undertaking
EnTrust Focus Partners LP	Subsidiary of Parent Undertaking
EnTrust Investment Management Pte. Ltd.	Subsidiary of Parent Undertaking
EnTrust Capital (UK) LLP	Subsidiary of Parent Undertaking
EnTrust Middle East Ltd.	Subsidiary of Parent Undertaking

Trade date	Trade	Consideration	Quantity	Class
11/10/2018	S	57,747	25,907	Ordinary Shares
4/10/2018	B	1,915	851	Ordinary Shares
2/10/2018	B	34,561	15,425	Ordinary Shares
1/10/2018	B	3,370	1,511	Ordinary Shares
28/09/2018	B	2,202	983	Ordinary Shares
25/09/2018	B	5,672	2,549	Ordinary Shares
24/09/2018	S	837,409	373,543	Ordinary Shares
24/09/2018	B	4,788	2,128	Ordinary Shares
21/09/2018	B	6,712	2,970	Ordinary Shares
21/09/2018	B	13,085	5,792	Ordinary Shares
20/09/2018	B	3,333	1,462	Ordinary Shares
18/09/2018	S	2,353,211	1,032,246	Ordinary Shares
18/09/2018	B	2,557	1,114	Ordinary Shares
17/09/2018	B	1,740	765	Ordinary Shares
17/09/2018	B	2,557	1,124	Ordinary Shares
14/09/2018	B	2,330	1,022	Ordinary Shares
7/09/2018	B	8,936	3,928	Ordinary Shares
6/09/2018	B	2,025	888	Ordinary Shares
5/09/2018	B	1,983	864	Ordinary Shares
5/09/2018	S	44,090	19,238	Ordinary Shares
31/08/2018	B	39,780	16,535	Ordinary Shares
29/08/2018	B	2,758	1,135	Ordinary Shares
28/08/2018	B	2,210	917	Ordinary Shares
24/08/2018	B	3,540	1,469	Ordinary Shares
22/08/2018	B	2,852	1,196	Ordinary Shares
21/08/2018	B	57,475	23,955	Ordinary Shares
20/08/2018	B	2,449	1,008	Ordinary Shares
17/08/2018	B	1,008,650	422,436	Ordinary Shares
17/08/2018	B	185,200	77,564	Ordinary Shares
16/08/2018	B	187,446	79,091	Ordinary Shares
16/08/2018	B	1,020,868	430,746	Ordinary Shares
16/08/2018	B	98,015	41,138	Ordinary Shares
31/07/2018	B	4,713	2,058	Ordinary Shares
26/07/2018	S	2,332,065	1,034,175	Ordinary Shares
19/07/2018	B	17,099	7,615	Ordinary Shares
13/07/2018	S	73,270	33,202	Ordinary Shares
10/07/2018	B	57,344	24,605	Ordinary Shares

# **ANNEXURE 1 - Part 3, Change In Relevant Interest**

10/16/2018		
Holding At Last Lodge	Current holding	75,587,767
Units On Issue	Units On Issue	1,682,010,978.00
% Holding	% Holding	4.4939%
TOTAL SHARES TRADED: -		16,011,091

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Date Of Change	Nature Of Change	Consideration Given In Relation To The Change (7)	Number Of Securities Affected	Class Of Ssecurities Affected	Person's Votes Affected
16/10/18	Sale	1,236,024	568,287	Ordinary Shares	(568,287)
10/10/18	Sale	2,049,375	822,811	Ordinary Shares	(822,811)
04/10/18	Sale	2,273,919	1,006,159	Ordinary Shares	(1,006,159)
01/10/18	Sale	2,190	982	Ordinary Shares	(982)
24/09/18	Purchase	107,718	48,196	Ordinary Shares	48,196
21/09/18	Sale	2,749	1,244	Ordinary Shares	(1,244)
20/09/18	Purchase	293,787	128,854	Ordinary Shares	128,854
13/09/18	Purchase	37,092	16,340	Ordinary Shares	16,340
12/09/18	Sale	1,780,553	772,977	Ordinary Shares	(772,977)
11/09/18	Sale	369,904	160,479	Ordinary Shares	(160,479)
10/09/18	Sale	1,380,803	595,610	Ordinary Shares	(595,610)
06/09/18	Sale	4,026,895	1,747,026	Ordinary Shares	(1,747,026)
28/08/18	Sale	669,895	275,677	Ordinary Shares	(275,677)
24/08/18	Sale	412,903	171,329	Ordinary Shares	(171,329)
22/08/18	Sale	128,338	53,474	Ordinary Shares	(53,474)
08/08/18	Sale	310,660	134,485	Ordinary Shares	(134,485)
03/08/18	Sale	6,223,500	2,700,000	Ordinary Shares	(2,700,000)
01/08/18	Sale	7,255,773	3,145,930	Ordinary Shares	(3,145,930)
31/07/18	Sale	1,664,041	723,496	Ordinary Shares	(723,496)
09/07/18	Sale	3,312,947	1,397,504	Ordinary Shares	(1,397,504)
06/07/18	Sale	1,567,603	656,148	Ordinary Shares	(656,148)
05/07/18	Sale	3,000,253	1,270,863	Ordinary Shares	(1,270,863)

## Annexure C

Holder of relevant interest and Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities affected
Legg Mason Asset Management Australia Limited	Citi	Register and beneficial holder	67,948,791 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	RBC	Register and beneficial holder	4,661,498 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BBH	Register and beneficial holder	2,919,009 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNP	Register and beneficial holder	1,119,483 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	BNYM	Register and beneficial holder	769,272 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	NCS	Register and beneficial holder	542,160 Fully Paid ordinary
Legg Mason Asset Management Australia Limited	Northern Trust	Register and beneficial holder	166,399 Fully Paid ordinary
QS Investors	BNYM	Register and beneficial holder	155,152 Fully Paid ordinary
RARE Infrastructure Limited	JP Morgan	Register and beneficial holder	10,428,449 Fully Paid ordinary
RARE Infrastructure Limited	HSBC	Register and beneficial holder	64,308,482 Fully Paid ordinary
RARE Infrastructure Limited	NCS	Register and beneficial holder	850,836 Fully Paid ordinary
RARE Infrastructure Limited	Citi	Register and beneficial holder	0 Fully Paid ordinary