



21 November 2018

ASX ANNOUNCEMENT

APA Group (ASX: APA)
(also for release to APT Pipelines Limited (ASX: AQH))

CKI CONSORTIUM SCHEMES: TREASURER PROHIBITS SCHEMES

APA Group (ASX: APA) (**APA**) last night received notice from the CKI Consortium that the Federal Treasurer had notified it of his decision to prohibit the trust schemes under which the CKI Consortium would acquire all of the stapled securities in APA (**Schemes**).

Attached is the media release by the Federal Treasurer.

APA and the CKI Consortium therefore agreed to terminate the Implementation Agreement and the Bidder's proposal will not proceed further.

A handwritten signature in black ink, appearing to read 'N Codevelle', written in a cursive style.

Nevenka Codevelle
Company Secretary
Australian Pipeline Limited

Further information

APA Securityholders can obtain further information by contacting the APA Group Investor Information Line on 1800 992 312 (toll free within Australia) or +61 1800 992 312 (outside Australia).

For further information, please contact:

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THE HON JOSH FRYDENBERG MP

Treasurer

MEDIA RELEASE

20 November 2018

FINAL DECISION ON THE PROPOSED ACQUISITION OF APA

Today the consortium led by CK Asset Holdings Limited (CK Group) has been advised of my final decision that its current proposed acquisition of APA Group would be contrary to the national interest.

I have formed this view on the basis that it would result in a single foreign company group having sole ownership and control over Australia's most significant gas transmission business.

I thank CK Group for the way they have engaged constructively, both before and since my preliminary decision.

My decision is not an adverse reflection on CK Group or the individual companies. CK Group companies are already a substantial investor in Australia's gas and electricity sectors and a significant provider of infrastructure services that millions of Australians rely upon. The Australian Government welcomes CK Group's investments in Australia and its broader contribution to the Australian economy.

The Government remains committed to welcoming foreign investment into Australia. Foreign investment helps support jobs and rising living standards. The foreign investment framework facilitates such investment while giving assurance to the Australian community that the investment is being made in a way that does not compromise Australia's national interest.

We continue to welcome any foreign investment that is not considered contrary to our national interest. As Treasurer I consider each foreign investment proposal on its merits.

ENDS