

24 June 2014

TO: ASX Limited
Singapore Exchange Securities Trading Limited

Distribution Reinvestment Plan 2013/14 Final Distribution – Issue Price

SP AusNet announces the Distribution Reinvestment Plan (**DRP**) issue price for the 2013/14 final distribution is A\$1.33.

As previously advised, the issue price represents a 2% discount to the average of the Volume Weighted Average Price (as defined in the **DRP** Rules) of SP AusNet stapled securities sold in ordinary market transactions on the ASX during the 10 trading days immediately after the plan election date for the distribution, being 29 May 2014.

Singapore Power International Pte Ltd has elected to participate in the **DRP** to the extent required to maintain its current 31.1% stapled security holding. State Grid International Australia Development Company Limited has elected to participate in the **DRP** to the extent required to maintain its current 19.9% stapled security holding.

Approximately 38 million new securities will be issued under the **DRP** on or about 27 June 2014, the payment date for the distribution. The new stapled securities will rank equally with existing securities.

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SP AusNet

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SP Australia Networks (Transmission) Ltd
ABN 48 116 124 362

SP Australia Networks (Finance) Trust
ARSN 116 783 914

SP Australia Networks (RE) Ltd
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