

ASX/MEDIA RELEASE

Date: 22 October 2015

ASCIANO SCHEME OF ARRANGEMENT - TIMETABLE UPDATE

Asciano Limited (ASX: AIO, OTCUS: AIOYY) ("**Asciano**") today announced that the Supreme Court of New South Wales has adjourned the Second Court Hearing to consider the approval of the previously announced Scheme of Arrangement ("**Scheme**") under which Nitro Corporation Pty Ltd, an entity controlled by a consortium of Brookfield Infrastructure Partners, other Brookfield sponsored and managed private funds and two institutional partners will acquire 100% of the issued capital of Asciano. The Second Court Hearing is now scheduled for 10.00am on Monday, 21 December 2015.

This adjournment follows the release last week of the Statement of Issues by the Australian Competition and Consumer Commission ("**ACCC**"). The proposed date for announcement of the ACCC's final informal review decision is expected to be 17 December 2015.

The indicative key dates for the Scheme have accordingly been updated as set out below.

Revised Indicative timetable¹

Event	Expected date
Scheme Meeting to vote on the Scheme	Tuesday, 10 November 2015
Special Dividend announcement	Friday, 18 December 2015
Second Court Date for approval of the Scheme	Monday, 21 December 2015
Effective Date of the Scheme / last day of trading in Asciano shares	Tuesday, 22 December 2015
BIP CDIs – commencement of trading on deferred settlement basis	Wednesday, 23 December 2015
Special Dividend Record Date	Tuesday, 29 December 2015
Election Date ²	Wednesday, 6 January 2016
Special Dividend Payment Date	Thursday, 7 January 2016

¹ All dates following the Scheme Meeting are indicative only and subject to change and to the receipt of required regulatory and other approvals.

² Shareholders are able to make a consideration Election by completing and lodging their existing Election Form (previously provided) by the revised Election Date or by making an Election online. Details of how to make an Election are provided on the Election Form and are also available online.

Record date for determining entitlement to Scheme Consideration	Friday, 8 January 2016
Expected announcement of Asciano shareholder Elections	Tuesday, 12 January 2016
Scheme Implementation Date	Thursday, 14 January 2016
BIP CDIs expected to commence trading on ASX on normal settlement basis	Friday, 15 January 2016

Asciano's Board of Directors continues to unanimously recommend that Asciano shareholders vote in favour of the Scheme, in the absence of a superior proposal.

Asciano will provide a further update to Asciano shareholders prior to the Scheme Meeting.

Further Information

Asciano shareholders can obtain further information by contacting the Asciano Shareholder Information Line on 1300 729 310 for shareholders located in Australia, and +61 3 9415 4608 for shareholders located outside Australia.

For further information, please contact:

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