



ASX ANNOUNCEMENT

20 January 2015

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

APA successfully completes the retail component of its 1 for 3 pro rata accelerated renounceable entitlement offer

APA Group (ASX: APA) has successfully completed the retail component (**Retail Entitlement Offer**) of its fully underwritten 1 for 3 accelerated renounceable entitlement offer of new APA stapled securities (**New Securities**), raising gross proceeds of A\$593 million.

On Wednesday, 10 December 2014, APA announced it had entered into an agreement to acquire the QCLNG pipeline for US\$5,000 million and that it would be undertaking an accelerated renounceable entitlement offer at an offer price of A\$6.60 per New Security to raise approximately A\$1,838.5 million (**Entitlement Offer**). Funds raised through the Entitlement Offer will be used to partially fund the acquisition with the balance of the consideration to be funded from a US\$4,100 million syndicated bank bridge debt facility.

The institutional component of the Entitlement Offer was successfully completed on Friday, 12 December 2014 raising gross proceeds of approximately A\$868 million following all reconciliations.

The retail component of the Entitlement Offer closed on Thursday, 15 January 2015.

Summary of the Retail Entitlement Offer

- Approximately A\$593 million received from more than 35,800 applications; and
- Approximately 61% take-up (by value) by eligible retail securityholders.

APA will offer for sale approximately 57.3 million New Securities under the retail shortfall bookbuild (**Retail Shortfall Bookbuild**) which represents those entitlements attributable to renouncing and ineligible retail securityholders.

The Retail Shortfall Bookbuild will commence after market close today (Tuesday, 20 January 2015). The settlement date for New Securities issued under the Retail Entitlement Offer and the Retail Shortfall Bookbuild is Tuesday, 27 January 2015. Allotment of these securities is expected to occur on Wednesday, 28 January 2015 and trading on ASX is expected to commence on Thursday, 29 January 2015.

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About APA Group (APA)

APA is Australia's largest natural gas infrastructure business, owning and/or operating in excess of \$12 billion of energy infrastructure assets. Its gas transmission pipelines span every state and territory on mainland Australia, delivering approximately half of the nation's gas usage. APA has direct management and operational control over its assets and the majority of its investments. APA also holds minority interests in a number of energy infrastructure enterprises including SEA Gas Pipeline, Energy Infrastructure Investments and GDI.

APT Pipelines Limited is a wholly owned subsidiary of Australian Pipeline Trust and is the borrowing entity of APA Group.

For more information visit APA's website, www.apa.com.au

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