

ASX/MEDIA RELEASE

Date: 20 April 2016

ASCIANO SHAREHOLDERS TO VOTE ON JOINT CONSORTIUM SCHEME PROPOSAL

Asciano Limited (ASX: AIO, OTCUS: AIOYY) ("**Asciano**") today announces that the Supreme Court of New South Wales has made orders to convene a meeting of Asciano shareholders on Friday, 3 June 2016 to consider and vote on the previously announced Scheme of Arrangement ("**Scheme**") under or in connection with a proposal whereby Australian Logistics Acquisition Investments Pty Limited, an entity controlled by a consortium comprising affiliates of Global Infrastructure Management, LLC, Canada Pension Plan Investment Board, CIC Capital Corporation, GIC Private Limited and British Columbia Investment Management Corporation, will acquire 100% of the issued share capital of Asciano.

A further announcement attaching the Scheme Booklet (including the Independent Expert's Report and notice of Scheme Meeting) will be released by Asciano following registration of the Scheme Booklet with the Australian Securities and Investments Commission, which is expected to occur tomorrow.

The Scheme Meeting will be held on Friday, 3 June 2016 in the Adelaide Room, Level 4, The Sofitel Sydney Wentworth, 61-101 Phillip St, Sydney, commencing at 10:00am.

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

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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