

Date: 21 July 2016

JOINT CONSORTIUM SCHEME

ACCC NOT TO OPPOSE SCHEME AND ASSOCIATED TRANSACTIONS

Asciano Limited (ASX: AIO, OTCUS: AIOYY) (**Asciano**) today announces that the Australian Competition and Consumer Commission (**ACCC**) has decided not to oppose:

- the previously announced scheme of arrangement (**Scheme**) under which Australian Logistics Acquisition Investments Pty Limited¹ will acquire Asciano, including the Pacific National business;
- the acquisition of the Patrick Container Terminals business by the Ports HoldCo joint venture²;
- the acquisition of the Patrick Bulk, Automotive and Ports Services Business by the Brookfield Consortium; and
- the acquisition by Canada Pension Plan Investment Board of ordinary shares in Qube, up to a maximum of 9.9% of Qube's total issued share capital.

The Scheme remains subject to certain conditions including FIRB approval, and approval from the Supreme Court of New South Wales at the Second Court Hearing which is expected to be held on 28 July 2016.

The indicative timetable remains as follows.

Indicative timetable³

Event	Expected date
Current statutory deadline for FIRB decision	Wednesday, 27 July 2016
Second Court Date for approval of the Scheme	Thursday, 28 July 2016
Effective Date of the Scheme /last day of trading Asciano shares	Friday, 29 July 2016

¹ An entity controlled by a consortium comprising affiliates of Global Infrastructure Management LLC, Canada Pension Plan Investment Board, CIC Capital Corporation, GIC Private Limited (**GIC**) and British Columbia Investment Management Corporation (**bcIMC**).

² An entity comprising affiliates of Brookfield Infrastructure Partners L.P., GIC, bcIMC and Qatar Investment Authority (together, the **Brookfield Consortium**) and Qube Holdings Limited (**Qube**)

³ All dates are indicative only and subject to change.

Special Dividend Record Date	7.00pm on Wednesday, 3 August 2016
Special Dividend Payment Date	Thursday, 11 August 2016
Record date for determining entitlement to Scheme Consideration	7.00pm on Friday, 12 August 2016
Scheme Implementation Date	Friday, 19 August 2016

Asciano shareholders can obtain further information regarding the Scheme 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:

Investors and analysts	Media
Kelly Hibbins	Mat Charles
tel: +61 2 8484 8046	tel: +61 2 8484 8082
mobile: +61 414 609 192	mobile: +61 422 006 515
email: kelly_hibbins@asciano.com.au	email: media@asciano.com.au

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