

Macquarie Airports Management Limited

ABN 85 075 295 760
AFS Licence No. 236875
A member of the Macquarie Group of Companies

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ASX RELEASE



**MACQUARIE AIRPORTS
CLEANSING STATEMENT – CONTINUOUS DISCLOSURE**

This notice is given by:

- Macquarie Airports Limited (ARBN 099 813 180) (the **Company**); and
- Macquarie Airports Management Limited (ACN 075 295 760) (the **RE**) as responsible entity of Macquarie Airports Trust (1) (ARSN 099 597 921) (**MAT1**) and Macquarie Airports Trust (2) (ARSN 099 597 896) (**MAT2**),

(together, **MAp**¹) under sections 708AA(2)(f) and 1012DAA(2)(f) of the *Corporations Act 2001* (Cth) (the **Act**) as modified by the Australian Securities and Investments Commission Class Order [CO 08/35].

MAp has announced a non-renounceable pro-rata entitlement offer of one MAp stapled security (each comprising one share in the Company and one unit in each of MAT1 and MAT2) (**New Securities**) for every 11 MAp stapled securities held as at 7.00pm (AEST) on Monday [12 October] 2009 by security holders with a registered address in Australia and New Zealand and other jurisdictions in which MAp has decided to make offers (the **Offer**).

MAp advises that:

- (a) the New Securities will be offered for issue without disclosure to investors under Part 6D.2 of the Act and without a Product Disclosure Statement for the New Securities being prepared;
- (b) this notice is being given under sections 708AA(2)(f) and 1012DAA(2)(f) of the Act as modified by ASIC Class Order [CO 08/35];

¹ Following the Special and General Meetings held on 30 September 2009 to approve the internalisation of MAp's management, the entities comprising MAp will have their names changed to remove references to "Macquarie". Following those changes, Macquarie Airports Limited will become MAP Airports International Limited, Macquarie Airports Management Limited will become MAP Airports Management Limited, Macquarie Airports Trust (1) will become MAP Airports Trust (1), and Macquarie Airports Trust (2) will become MAP Airports Trust (2).

- (c) as a disclosing entity, MAp is subject to regular reporting and disclosure obligations;
- (d) as at the date of this notice, MAp has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to MAp (ie financial and audit obligations); and
 - (ii) section 674 of the Act as it applies to MAp (ie continuous disclosure obligations);
- (e) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8), 708AA(9), 1012DAA(8) and 1012DAA(9) of the Act as modified by ASIC Class Order [CO 08/35]; and
- (f) the potential effect that the issue of the New Securities will have on the control of MAp, and the consequences of that effect, will depend on the number of factors, including investor demand and take up of the Offer.

Macquarie Capital Group Limited (ABN 54 096 705 190) (including via wholly-owned entities) (**Macquarie**) has committed to support the Offer by taking up its full pro rata entitlement and, to the extent that there is any shortfall, by participating in the shortfall on the same basis as other eligible MAp security holders, provided that following the Offer Macquarie's voting power will not be more than 3 percentage points higher than its voting power 6 months before the allotment under the Offer. In the event that 155.1 million stapled securities are issued under the Offer, Macquarie could subscribe for up to a maximum of approximately 88.3 million New Securities. The potential effect on the control of MAp is that it is possible that Macquarie Group Limited (ABN 94 122 169 279) (**Macquarie Group**) will increase its voting power and relevant interest in MAp as a result of the Offer; however, this will depend on the overall take-up of the Offer.

Macquarie Group's total relevant interest and voting power could increase from 22.8% (assuming the New Securities under the Offer are allotted on 6 November 2009) to a maximum of 25.8% immediately following the issue of New Securities (assuming no disposals prior to that time).

The potential consequences of the effect of an increase in Macquarie Group's voting power to a maximum of 25.8% following the Offer (assuming no disposals prior to allotment of the New Securities and the allotment date being 6 November 2009) could mean that Macquarie Group's voting power would, so long as it maintains a security holding above 25%, enable it to block special resolutions proposed by MAp (where Macquarie Group votes on the relevant resolution). However, as Macquarie Group has voting power in MAp of 22.8% as at the date of this notice, it may already have practical capacity to block special resolutions in relation to which it is able to vote.

Based on the fact that no MAp stapled security holders, other than Macquarie Group (which includes Macquarie's holding), have voting power exceeding 20% of MAp's issued stapled securities (based on substantial holding notices that have been lodged prior to the date of this notice), the Offer is not expected to give rise to any material effect or consequence on the control of MAp other than as set out above.

For further information, please contact:

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