

ASX Release

10 November 2009



MAREST

TICKETS - RESPONSIBLE ENTITY EXCHANGE NOTICE

MAp Airports Limited, as responsible entity for MAREST, today notifies holders of Tradeable Interest Bearing Convertible to Equity Trust Securities (TICKETS) that it will redeem all outstanding TICKETS for cash on 31 December 2009 (the Exchange Date), in accordance with the provisions of the product disclosure statement and prospectus dated 19 November 2004, the follow-on product disclosure statement and prospectus dated 1 August 2006 and the MAREST constitution (including the TICKETS Terms of Issue). Requests for exchange into MAp stapled securities will not be accepted.

Each TICKETS, face value A\$100.00, will be redeemed for A\$105.26 (the "Responsible Entity Purchase Price") in accordance with the TICKETS Terms of Issue in the MAREST constitution. This amount excludes any distribution for the six months to 31 December 2009 which will be credited to holders at the same time.

This notice is given under paragraph 3.3(a)(i) of the TICKETS Terms of Issue in the MAREST constitution.

Registered holders of TICKETS will shortly receive a letter from Computershare informing them of the redemption details. The redemption proceeds and any final distribution will be distributed on or around 31 December 2009.

Information for MAp Stapled Security Holders – Foreign Ownership

MAp notes that the beneficial impact of TICKETS, which are predominantly Australian owned, continues to be incorporated into the calculation of the foreign ownership level until redemption. This results in a current foreign ownership level of 36.3%.

MAp is not a "Foreign Person" under the Airports Act 1996 for so long as foreign ownership of MAp remains below 40%. As such, MAp is not currently a Foreign Person.

Foreign security holders should note, however, that once the benefit of TICKETS is excluded from the calculation of foreign ownership, MAp's foreign ownership level rises to 41.7%. If this does not fall below 39.5% by 31 December 2009, MAp has the power to commence procedures to divest foreign security holders under the Foreign Ownership Rules that it has adopted. If a foreign security holder who is subject to such procedures fails to dispose of their MAp stapled securities, MAp may sell those securities at the best price reasonably obtained at the time.

For further information, please contact:

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