

Macquarie Communications Infrastructure Management Limited

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AFS Licence No. 221936
A Member of the Macquarie Group of Companies

Macquarie Communications Infrastructure Limited

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ASX Release



Macquarie Communications Infrastructure Group

Revised Offer to Security Holders

- **CPPIB fully funded cash offer of A\$2.50 per MCG stapled security**
- **Special capital distribution of \$0.50 from Macquarie Communications Infrastructure Trust**
- **Scheme meetings scheduled for 17 June 2009 to be adjourned**

Revised Offer to MCG Security Holders

Macquarie Communications Infrastructure Group (MCG) is pleased to announce that the Independent Directors of MCG have agreed with Canada Pension Plan Investment Board (CPPIB) that if the Schemes are implemented, MCG will pay MCG security holders¹ a special capital distribution of \$0.50 per stapled security. This is in addition to the \$2.50 per stapled security cash offer by CPPIB to acquire all MCG stapled securities.

The total increased offer to MCG security holders represents a 101% premium to the closing price of MCG stapled securities prior to the original CPPIB cash offer, and a 181% premium to the three month average trading price to the same date.

Mr. Malcolm Long, Chairman of the Independent Board Committee said today, "The Independent Directors are delighted that CPPIB has chosen to revise its offer to MCG security holders and unanimously recommend that MCG security holders vote in its favour. We note that the Independent Expert has reviewed the revised offer and remains of the view that the CPPIB proposal is fair and reasonable and therefore in the best interests of security holders."

The Independent Expert also confirmed that nothing had come to its attention to cause it to believe that the consideration payable to the Macquarie Parties under the Ancillary Transaction is not on arm's length terms or would constitute the receipt by the Macquarie Parties of a Collateral Benefit and that nothing has come to its attention in respect of the Ancillary Transaction to cause it to qualify its conclusions in the Independent Expert's Report in relation to the offer to MCG Security holders.

The special capital distribution will be funded in whole or part by CPPIB by way of a loan to MCG to be applied for the sole purpose of paying the special capital distribution. The loan is required due to timing differences that arise from the expected receipt of distributions from MCG's underlying businesses in August 2009 and the expected date of payment of the

¹ Security holders who are on the register at 7.00pm on the revised Scheme Record Date

special capital distribution. CPPIB has agreed to advance MCG the funds at the same time it pays the Scheme Consideration to MCG.

Adjournment of security holder meetings

It is proposed that the security holder meetings scheduled for 11.30am tomorrow Wednesday, 17 June 2009 will be adjourned to a date to be advised following timetable approval from the Supreme Courts of Bermuda and NSW. The adjournment will give security holders time to consider and vote on the revised offer.

MCG strongly encourages security holders to exercise their vote either by attending the rescheduled meetings in person or by completing and returning their proxy form.

Proxy Form Information

If you have already submitted a valid proxy form for the meetings that were to be held on 17 June 2009 and you do not want to change the way in which you have voted, you do not need to do anything.

If you have already submitted a valid proxy form for the meetings that were to be held on 17 June 2009 and you want to change the way in which you have voted, you may do that by completing and returning a new proxy form to MCG's Registry in accordance with the details contained in part 2 of the Scheme Booklet. New proxy forms will be sent to all security holders in due course.

Alternatively, you may also download a blank proxy form from MCG's website www.macquarie.com/mcg and complete and return that form to the Registry. Please note, if you choose to use a blank proxy form you will need to include your Holder Identification Number and name of the registered holding for the proxy to be valid.

The revised date for submitting proxy forms will be advised to security holders in due course.

Distribution for the six months ended 30 June 2009

In light of the current status of the Scheme, there will be no ordinary distribution for the six months ended 30 June 2009.

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