



ASX Release

1 April 2010

VERIFICATION OF FOREIGN OWNERSHIP LEVEL

Today MAp has sent the attached letter to investors holding more than 5,000 MAp securities and to investors with addresses outside Australia to verify its level of foreign ownership.

For further information, please contact:

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MAP Airports Limited (ABN 85 075 295 760)
(AFSL 236875) as responsible entity for
MAP Airports Trust 1 (ARSN 099 597 921) and
MAP Airports Trust 2 (ARSN 099 597 896)
MAP Airports International Limited
(ARBN 099 813 180)

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MR JOHN SAMPLE
FLAT 123
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLETOWN VIC 3030

31 March 2010

Dear Investor

Verification of foreign ownership level

MAP is writing to all investors to verify its level of foreign ownership which it is required to calculate in connection with its ownership of Sydney Airport. MAP has been declared as a substantially Australian investment fund for so long as its foreign ownership remains below 40%.

Please nominate whether you are a foreign person by completing and returning the form on the reverse side of this letter by 16 April 2010. You can do this by posting it to Computershare in the pre-paid envelope or by going online at www.investorvote.com.au.

“Foreign person” is defined in the *Airports Act 1996* and the definition is extracted on the form. Custodians will need to state the number of securities they hold for both foreign and domestic investors. Given the breadth of the definition of foreign person in the Act, an investor is best placed to identify whether they are a foreign person.

The information that you provide will be used to update MAP’s share register and verify MAP’s foreign ownership levels. We propose to undertake this verification process periodically.

On an ongoing basis all CHESS registered holders of MAP securities are responsible, via their brokers, for notifying MAP of any change of ownership status.

Thank you for your co-operation and your continued support of MAP.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Sally Webb'.

Sally Webb
Company Secretary
MAP Airports Limited

Turn over to complete the form →



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 (AFSL 236875) as responsible entity for
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Lodge online:

Online:
www.investorvote.com.au
Control Number: 99999
HIN/SRN: I9999999999

By Mail:
 Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia

Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For all enquiries call:
 (within Australia) 1800 102 368
 (outside Australia) +61 3 9415 4195

Foreign Ownership Declaration Form

Please mark the box that applies to your holding of MAp securities for the HIN/SRN noted above as at 31 March 2010:

Individual / Company

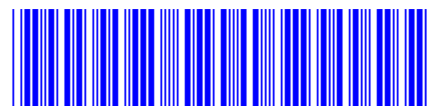
I am a domestic person Domestic persons include: • Australian citizens and permanent residents of Australia • Companies or trusts in which one foreign person owns a stake of less than 15% or foreign persons in aggregate hold less than 40%	<input type="checkbox"/>
I am a foreign person	<input type="checkbox"/>

Custodian Only

If you are a custodian, you must notify the number of MAp securities that you hold for domestic and foreign persons.	<input type="checkbox"/>
Domestic persons No. of MAp securities	<input type="text"/>
Foreign persons No. of MAp securities	<input type="text"/>
Custodian contact name and telephone number:	<input type="text"/>

IF YOU INCORRECTLY IDENTIFY HOLDINGS AS FOREIGN, THEY MAY BE DIVESTED WHERE MAp'S FOREIGN OWNERSHIP EXCEEDS 39.5%

Securityholder Reference Number (SRN)



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Foreign Person and Other Relevant Definitions extracted from the *Airports Act 1996*

A **foreign person** means:

- (a) a foreign citizen not ordinarily resident in Australia (*see Note 1*);
- (b) a foreign government body;
- (c) a company where:
 - (i) a foreign citizen not ordinarily resident in Australia; or
 - (ii) a foreign government body; or
 - (iii) a foreign company;holds a particular type of **stake** in the company of not less than 15%; or
- (d) a company where a group of 2 or more persons, each of whom is:
 - (i) a foreign citizen not ordinarily resident in Australia (*see Note 1*); or
 - (ii) a foreign government body; or
 - (iii) a foreign company;holds, in total, a particular type of **stake** in the company of not less than 40%; or
- (e) Subject to *Notes 2 and 3*, the trustee of a trust estate in which:
 - (i) a foreign citizen not ordinarily resident in Australia (*see Note 1*); or
 - (ii) a foreign government body; or
 - (iii) a foreign company;holds a **substantial interest**; or
- (f) Subject to *Notes 2 and 3*, the trustee of a trust estate in which 2 or more persons, each of whom is:
 - (i) a foreign citizen not ordinarily resident in Australia (*see Note 1*); or
 - (ii) a foreign government body; or
 - (iii) a foreign company;hold an aggregate **substantial interest**.

Associates and Stakes

A particular type of **stake** that a person holds in a company at a particular time is the aggregate of the direct control interests in the company of that type that the person holds at that time and the direct control interests in the company of that type held at that time by **associates** of the person. For the purpose of calculating the total of the **stakes** of a particular type that a group of persons holds in a company, if a particular **stake** that a person holds in a company would be counted more than once because the person is an **associate** of one or more other persons in the group, that interest is to be counted only once.

Except as provided by the regulations, the following persons are **associates** of a person:

- (a) a relative of the person;
- (b) a partner of the person;
- (c) a company of which the person is an officer;
- (d) if the person is a company - an officer of the company;
- (e) an employee or employer of the person;
- (f) an officer of a company of which the person is an officer;
- (g) an employee of an individual of whom the person is an employee;
- (h) the trustee of a discretionary trust where the person or another person who is an associate of the person by virtue of another paragraph of this subclause benefits, or is capable (whether by the exercise of a power of appointment or otherwise) of benefiting, under the trust, either directly or through any interposed companies, partnerships or trusts;
- (i) a company whose directors are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the person;
- (j) a company where the person is accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the company;
- (k) a company in which the person has, apart from this paragraph, a particular type of **stake** of not less than 15%;

- (l) if the person is a company - a person who holds, apart from this paragraph, a particular type of *stake* in the company of not less than 15%;
- (m) a person who is, because of this subclause, an *associate* of any other person who is an *associate* of the person (including a person who is an *associate* of the person by any other application or applications of this paragraph).

If a person (the *first person*) enters, or proposes to enter, into an arrangement with another person (the *second person*) that relates to any of the following matters:

- (a) the first person and the second person being in a position, by acting together, to control any of the voting power in a company;
- (b) the power of the first person and the second person, by acting together, to appoint or remove a director of a company;
- (c) the situation where one or more of the directors of a company are accustomed or under an obligation, whether formal or informal, to act in accordance with the directions, instructions or wishes of the first person and the second person acting together;

then, the second person is taken to be an *associate* of the first person for the purposes of the application of a provision of the ownership provisions in relation to the matter concerned.

Note 1: A foreign citizen is *ordinarily resident in Australia* at a particular time if, and only if:

- (a) the foreign citizen has been in Australia during 200 or more days in the period of 12 months immediately preceding that time; and
- (b) at that time, one of the following subparagraphs applies:
 - (i) the foreign citizen is in Australia and has permission to remain in Australia indefinitely;
 - (ii) the individual is not in Australia but has a right to re-enter Australia and, on re-entry, to be granted permission to remain in Australia indefinitely;
 - (iii) the individual is in Australia, is a New Zealand citizen, holds a New Zealand passport and has a special category visa under section 32 of the *Migration Act 1958*;
 - (iv) the individual is not in Australia, is a New Zealand citizen, holds a New Zealand passport and, on re-entry to Australia, would have the right to be granted a special category visa under section 32 of the *Migration Act 1958*.

Note 2: A *substantial interest* means:

- (a) a person is taken to hold a substantial interest in a trust estate if the person, alone or together with an associate or associates, holds a beneficial interest in not less than 15% of the corpus or income of the trust estate; and
- (b) 2 or more persons are taken to hold an aggregate substantial interest in a trust estate if the persons, together with an associate or associates, hold, in the aggregate, beneficial interests in not less than 40% of the corpus or income of the trust estate.

If under the terms of a trust, a trustee has a power or discretion as to the distribution of the income or corpus of the trust estate to beneficiaries, each beneficiary is taken to hold a beneficial interest in the maximum percentage of income or corpus of the trust estate that the trustee is empowered to distribute to that beneficiary.

Note 3: Under Regulation 2.07(3A) of the *Airports (Ownership – Interests in Shares) Regulations 1996* the interests of a foreign person who is a trustee of a fund that invests in MAp (for so long as it is declared a substantially Australian investment fund) where less than 40% of the beneficial interest in the capital or income of the fund is held by foreign persons can be disregarded in determining whether MAp remains eligible to be declared as a substantially Australian investment fund.

If you have any questions about whether you are a foreign person, please obtain your own legal advice.