

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public. *Introduced 30/9/2001*

Name of Entity	Transfield Services Infrastructure Limited (ACN 106 617 332) TSI International Limited (ACN 124 582 547); and Infrastructure Fund Management Limited (ACN 118 203 731; AFSL 310 497) as responsible entity of Transfield Services Infrastructure Trust (ARSN 125 010 531) (together "Transfield Services Infrastructure Fund")
ABN	As above

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Peter Francis Young
Date of last notice	30 September 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Securities in the Transfield Services Infrastructure Fund are stapled securities comprising one unit in Transfield Services Infrastructure Trust ARSN 125 010 531 and one share in each of Transfield Services Infrastructure Limited ACN 106 617 332 and TSI International Limited ACN 124 582 547.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	<p>(1) Peter Young</p> <p>(2) Avitwo Pty Ltd being the corporate trustee for the PF Family Trust</p> <p>(3) Avitwo Pty Ltd being the corporate trustee of Young Super Fund</p> <p>(4) Avitwo Pty Ltd being the corporate trustee of PF Young Super Fund</p>
Date of change	31 March 2010
No. of securities held prior to change	<p><u>Direct</u> (1) 81,299</p> <p><u>Indirect</u> (2) 101,284 held by Avito Pty Limited being corporate trustee for the P F Young Family Trust whereby Mr Peter Francis Young is a director of the corporate trustee and has the power to control the voting rights and disposal of the equity holdings of the P F Young Family Trust.</p> <p>(3) 105,623 held by Avitwo Pty Ltd being the corporate trustee of Young Super Fund. Peter Francis Young is a Director of the corporate trustee and a member of that Super Fund.</p>

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	(4) 188,928 held by Avitwo Pty Limited being the corporate trustee of P F Young Super Fund. Peter Francis Young is a Director of the corporate trustee and a member of that Super Fund.
Class	Fully paid ordinary
Number acquired	Direct (1) 4,153 Indirect (2) 7,046 Indirect (3) 5,394 Indirect (4) 13,143
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.8625 per stapled security (inclusive of 5% discount pursuant to Distribution Reinvestment Plan)
No. of securities held after change	<u>Direct</u> (1) 85,452 <u>Indirect</u> (2) 108,330 held by Avitwo Pty Limited being corporate trustee for the P F Young Family Trust whereby Mr Peter Francis Young is a director of the corporate trustee and has the power to control the voting rights and disposal of the equity holdings of the P F Young Family Trust. (3) 111,017 held by Avitwo Pty Ltd being the corporate trustee of Young Super Fund. Peter Francis Young is a Director of the corporate trustee and a member of that Super Fund. (4) 202,071 held by Avitwo Pty Limited being the corporate trustee of P F Young Super Fund. Peter Francis Young is a Director of the corporate trustee and a member of that Super Fund.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lodgement of Appendix 3Y confirms the off-market allotment of securities to Mr Peter Young as a participant under the Distribution Reinvestment Plan.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A