

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Transfield Services Infrastructure Fund (**TSI Fund**)  
TSI Fund is a stapled entity comprises the entities set out below.

ABN

Transfield Services Infrastructure Limited ABN 31 106 617 332 (**TSIL**)  
TSI International Limited ABN 68 124 582 547 (**TSIIL**)  
Infrastructure Fund Management Limited (RE) ABN 70 118 203 731  
As Responsible Entity of Transfield Services Infrastructure Trust  
ARSN 125 010 531 (**TSIT**)

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

1 +Class of +securities issued or to be issued

Ordinary fully paid TSI Fund stapled securities, each comprising an ordinary share in TSIL and TSIIL and an ordinary unit in TSIT, all stapled together (**Stapled Securities**).

2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	<p>157,367,000 Stapled Securities have been issued pursuant to the equity raising announced on 11 May 2010 (<b>Offer</b>), subject to the effects of rounding, under an accelerated non-renounceable entitlement offer comprising:</p> <ol style="list-style-type: none"> <li>1. 42,857,143 Stapled Securities, which have been issued pursuant to an institutional placement (<b>Placement</b>); and</li> <li>2. 114,509,857 Stapled Securities, pursuant to an accelerated non-renounceable entitlement offer of 5 new Stapled Securities for every 12 Stapled Securities held as at the record date (<b>Entitlement Offer</b>).</li> </ol>
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	Fully paid ordinary Stapled Securities.
4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?	<p>Yes, the new Stapled Securities will rank equally in all respects with the existing Stapled Securities from their respective dates of allotment.</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul> <p>Stapled Securities to be issued under the Placement will not be eligible to participate in the Entitlement Offer.</p>
5	Issue price or consideration	\$0.70 per Stapled Security to be issued pursuant to the Offer.

+ See chapter 19 for defined terms.

- 6 Purpose of the issue  
(If issued as consideration for the acquisition of assets, clearly identify those assets)

The purpose of the Offer is to raise funds to reduce debt.

- 7 Dates of entering +securities into uncertificated holdings or despatch of certificates

28 May 2010 for the Stapled Securities to be issued pursuant to the Placement, the institutional component of the Entitlement Offer (**Institutional Entitlement Offer**) and for valid applications received from retail Stapled Securityholders by the early retail acceptance date.

10 June 2010 for the retail component of the Entitlement Offer (**Retail Entitlement Offer**).

	Number	+Class	
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	After the Offer, there will be up to 432,184,488 Stapled Securities (based on the number of Stapled Securities on issue at the date of this Appendix 3B and the maximum number of Stapled Securities to be issued under the Offer, subject to the effects of rounding).	Fully paid ordinary Stapled Securities.

	Number	+Class	
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	Nil.	

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	TSI Fund intends to pay distributions from operating free cashflow after meeting average maintenance capital expenditure and debt obligations, and retaining such other amounts that the Directors determine are prudent to retain to meet working capital and other requirements.
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## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	Securityholder approval is not required for the Offer.
12	Is the issue renounceable or non-renounceable?	Non-renounceable.
13	Ratio in which the +securities will be offered	5 Stapled Securities for every 12 Stapled Securities held as at the record date. i.e. 5 for 12.
14	+Class of +securities to which the offer relates	Fully paid ordinary Stapled Securities.

+ See chapter 19 for defined terms.

15	+Record date to determine entitlements	7:00pm (Sydney time) on 14 May 2010.
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Yes.
17	Policy for deciding entitlements in relation to fractions	Rounding up.
18	<p>Names of countries in which the entity has +security holders who will not be sent new issue documents</p> <p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>	All countries other than Australia and New Zealand and such other jurisdictions into which TSI Fund has decided to make offers.
19	Closing date for receipt of acceptances or renunciations	<p>The closing date for receipt of acceptances is:</p> <ol style="list-style-type: none"> <li>1. 11 May 2010 for the Institutional Entitlement Offer; and</li> <li>2. 3 June 2010 for the Retail Entitlement Offer.</li> </ol>
20	Names of any underwriters	Macquarie Capital Advisers Limited and RBS Equity Capital Markets (Australia) Limited
21	Amount of any underwriting fee or commission	<p>Each underwriter will be paid its respective proportion of:</p> <ol style="list-style-type: none"> <li>1. an underwriting fee of 2.75% of the institutional offer proceeds (after deducting the proceeds attributable to the Stapled Securities to be issued to Transfield Services Limited under the institutional component of the Entitlement Offer) and the retail offer proceeds; and</li> <li>2. a management fee of 1.00% of the proceeds of the Offer.</li> </ol>
22	Names of any brokers to the issue	Not applicable.
23	Fee or commission payable to the broker to the issue	Not applicable.

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	A stamping fee of 1.5% of the total amount payable by a retail Stapled Securityholder in respect of a valid application up to a maximum of \$200 per valid application.
25	If the issue is contingent on +security holders' approval, the date of the meeting	Not applicable.
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	No prospectus or product disclosure statement will be prepared in connection with the Offer. An entitlement and acceptance form and retail offer booklet will be despatched to eligible retail Stapled Securityholders on 17 May 2010 (with despatch expected to be completed by 18 May 2010).
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable.
28	Date rights trading will begin (if applicable)	Not applicable.
29	Date rights trading will end (if applicable)	Not applicable.
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	Not applicable.
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable.
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	Not applicable.
33	+Despatch date	28 May 2010 for the Stapled Securities to be issued pursuant to Institutional Entitlement Offer and for valid applications received from retail Stapled Securityholders by the early retail acceptance date.  10 June 2010 for the Retail Entitlement

+ See chapter 19 for defined terms.

Offer.

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

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+ See chapter 19 for defined terms.



**Entities that have ticked box 34(b)**

38 Number of securities for which  
+quotation is sought

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39 Class of +securities for which  
quotation is sought

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40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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	Number	+Class
42 Number and +class of all +securities quoted on ASX ( <i>including</i> the securities in clause 38)		

## Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

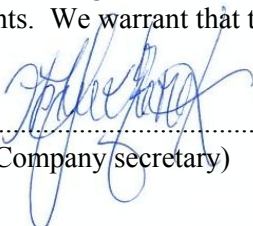
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 10 June 2010

(Company secretary)

Print name:

Marianne Suchanek

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+ See chapter 19 for defined terms.