



ASX Release

4 July 2011

MAp

SYDNEY AIRPORT INTENTION TO REDEEM SKIES

MAp notes today's announcement by Sydney Airport regarding its successful AUD1,069m bank and bond financing. These commitments will provide Sydney Airport with the ability to redeem Sydney Kingsford Smith Interest Earning Securities (SKIES) and fund capital expenditure through to 2014.

MAp Chief Executive Officer, Ms Kerrie Mather, said, "Securing sufficient financing commitments on attractive terms to enable Sydney Airport to redeem SKIES and fund capital expenditure through to 2014 demonstrates the attractiveness of the Sydney Airport credit and eliminates one of the potential calls on MAp's own cash balance."

Redemption of SKIES remains conditional on the fulfilment of a number of procedural and documentation steps associated with the bank debt commitments.

For further information, please contact:

Hugh Wehby

Manager Investor Relations

Tel: +61 2 9237 3316

Mob: +61 427 992 538

Email: hugh.wehby@mapairports.com.au

Louisa Aherne

Corporate Affairs Manager

Tel: +61 2 9237 3317

Mob: +61 428 822 375

Email: louisa.aherne@mapairports.com.au

Southern Cross Airports Corporation Holdings Limited
ACN 098 082 029

The Ulm Building
1 Link Road
Sydney International Airport NSW 2020

Locked Bag 5000
Sydney International Airport NSW 2020

Telephone: + 61 2 9667 9299
Facsimile: + 61 2 8338 4910
Internet: www.sydneyairport.com.au



ASX RELEASE
ASX CODE: SAKHA

4 July 2011

AUD1,069M BANK AND BOND FINANCING

Sydney Airport today announced its intention to redeem the entire AUD650m issue of Sydney Kingsford Smith Interest Earning Securities (SKIES) in January 2012. In accordance with the terms of issue of the SKIES, the redemption amount per SKIES will be AUD100, plus accrued interest outstanding on the redemption date.

The funds for redemption of the SKIES have been raised by Sydney Airport as part of a AUD1,069m bank and bond financing which includes:

- AUD752m of bank debt commitments from both existing and new banks (including AUD300m previously announced on 20 May 2011)
- AUD100m seven year medium term note (MTN) issue, priced at 210 basis points over swap with a maturity date of 6 July 2018 (previously announced on 20 May 2011)
- CAD225m (AUD217m) guaranteed senior secured note issue, priced at 190 basis points over Canadian Government bonds with a maturity date of 27 July 2018 (previously announced on 15 June 2011)

This financing provides Sydney Airport with the ability to redeem SKIES and fund capital expenditure through to 2014.

It is expected that, in accordance with the terms of issue of the SKIES detailed in the SKIES prospectus dated 22 November 2006, formal redemption notices for SKIES will be sent to holders in December 2011 prior to their January 2012 redemption date. Redemption of SKIES remains conditional on the fulfilment of a number of procedural and documentation steps associated with the bank debt commitments.

Jamie Motum
Company Secretary