

Notice of change of interests of substantial holder

To: **Spark Infrastructure Group**

Level 6, National Australia Bank House
255 George Street
Sydney NSW 2000

ABN/ARSN 117 034 492, 116 870 725

To: **ASX Limited**

1. Details of substantial shareholder

Name Deutsche Bank AG (ABN 13 064 165 162) and its related bodies corporate (together, the "Deutsche Bank Group") gives notice of a change in its relevant interests.

There was a change in the interests of the substantial holder on **22 March 2011**
The previous notice was given to the company on **21 August 2007**
The previous notice was dated **21 August 2007**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous Notice c.o.b. 8 Aug 2007		Present notice c.o.b. 22 March 2011	
	Person's votes (see note *** at 4 below)	Voting power	Person's votes (see note *** at 4 below)	Voting power
Stapled securities unless otherwise stated	125,492,874	12.41%	149,990,356	11.31%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities (stapled securities unless stated)	Person's votes
Refer to Schedule 1.	Refer to Schedule 1. *	Refer to Schedule 1.	Refer to Schedule 1.	Refer to Schedule 1.	Refer to Schedule 1.

* For changes in holdings by Cheung Kong Infrastructure Holdings Limited associates, see previous filings by Cheung Kong Infrastructure Holdings Limited

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities (stapled securities unless stated)	Person's Votes
Cheung Kong Infrastructure Holdings Limited, each of the companies having more than 20% of the voting power in Cheung Kong Infrastructure Holdings Limited as notified by Cheung Kong Infrastructure Holdings Limited and those entities and CKI Spark Holdings No. Three Limited	CKI Spark Holdings No. Three Limited	CKI Spark Holdings No. Three Limited	Being associate of the Deutsche Bank Group as a result of arrangements relating to the management of the manager of the companies in the Spark Infrastructure Group	113,188,473	113,188,473
	Spark Infrastructure Management Limited	Spark Infrastructure Management Limited		1***	1***
ARA Asian Asset Income Master Fund	ARA Asian Asset Income Master Fund	ARA Asian Asset Income Master Fund	Being an associate of Cheung Kong Holdings Limited as a result of voting control over 20% in ARA	418,712	418,712
Deutsche Bank AG, Sydney branch and its related bodies corporate in the Deutsche Bank Group.	Deutsche PM Nominees Pty Limited	Deutsche Bank AG, Sydney branch	As principal	27,541,377	27,541,377
	Spark Infrastructure Management Limited	Spark Infrastructure Management Limited		1***	1***
	Unknown for the balance being executed trades awaiting settlement and stock held under various stock loan agreements	Pan Australian Nominees Pty Ltd for Deutsche Securities Australia Limited		8,684,287	8,684,287

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and number of securities (stapled securities unless stated)	Person's Votes
Deutsche Australia Limited and each of its holding companies in the Deutsche Bank group	HSBC Custody Nominees (Australia) Ltd	Not known at time of filing	As Portfolio Manager	127,843	127,843
Deutsche Bank AG (London Branch) and each of its holding companies in the Deutsche Bank Group	JPMorgan Chase Bank N.A.	Deutsche Bank AG (London Branch)	As Principal	29,664	29,664

*** This includes a special voting share carrying the rights disclosed in Spark Infrastructure Group's combined prospectus and product disclosure statement dated 18 November 2005, at section 14.3.4(b) at pages 238-239.

5. Change in association

N/A

6. Addresses

Name

Deutsche Bank Group

Address

C/- Level 59, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong



Signature

Name Jamie Crocker

Date 24 March 2011