



HERBERT
SMITH
FREEHILLS

Fax

**Takeover bid by Nitro Corporation Pty Ltd for Asciano Limited
Notice of Variation – Extension of offer period**

Matter Project Nitro (potential acquisition) 82444782

From Philippa Stone 4 January 2016
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Pages 3 (including this page)

To Company Announcements Manager
ASX Limited
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Dear Sir/Madam

We act for Nitro Corporation Pty Ltd (the **Acquirer**) in relation to its off-market takeover offer for all the fully paid ordinary shares in Asciano Limited (**Asciano**).

Please see attached a formal notice of variation which was lodged with ASIC and Asciano today (and which will be sent to Asciano shareholders) that extends the offer period, together with a copy of the letter sent to Asciano shareholders accompanying the notice of variation.

Yours faithfully

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4 January 2016

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Dear Shareholder

Extension of the offer by Nitro Corporation (an indirect subsidiary of Brookfield Infrastructure Partners L.P.)

Nitro Corporation Pty Ltd (the **Acquirer**) has extended the offer period under its takeover bid for all the fully paid ordinary shares in Asciano Limited (**Asciano**).

The offer is now scheduled to close at 7.00pm (Sydney time) on Friday, 22 January 2016.

A formal notice of variation required by the *Corporations Act 2001* (Cth) is enclosed.

If you have already accepted the Acquirer's offer you need not take any action. If you have not, I strongly urge you to accept the offer without delay.

If you have any queries in relation to how to accept the offer or any other matter relating to the takeover bid, please contact the Acquirer's offer information line on 1300 395 895 (within Australia) or +61 3 9415 4079 (outside Australia).

Yours faithfully



Russell Proutt
Director
Nitro Corporation Pty Ltd

A copy of this notice was lodged with ASIC on 4 January 2016. ASIC takes no responsibility for the contents of this notice.

Nitro Corporation Pty Ltd

Takeover offer for Asclano Limited

Notice of variation – Extension of offer period

To: Australian Securities and Investments Commission (ASIC)

ASX Limited

Asclano Limited (Asclano)

Each person to whom offers were made under the takeover bid referred to in this notice.

Nitro Corporation Pty Ltd ACN 607 605 701 (the Acquirer) gives notice that its takeover offers for all of the ordinary shares in Asclano contained in its replacement bidder's statement dated 10 December 2015 are varied by extending the period during which the offer will remain open so that the offer will now close at 7.00pm (Sydney time) on Friday, 22 January 2016.

Accordingly, the new date for the purposes of giving notice of the status of defeating conditions will be Friday, 15 January 2016.

As at the date of this notice, the offers have not been freed of the defeating conditions and, so far as the Acquirer knows, none of the conditions to the offers have been fulfilled.

DATED: 4 January 2016

Signed for and on behalf of

Nitro Corporation Pty Ltd by



Russell Proutt
Director