

# Market Announcement

17 May 2019

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## Infratil Limited (ASX: IFT) – Trading Halt

### Description

The securities of Infratil Limited ('IFT') will be placed in trading halt at the request of IFT, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Tuesday, 21 May 2019 or when the announcement is released to the market.

### Issued by

**Elvis Onyura**

Senior Adviser, Listings Compliance (Sydney)



17 May 2019

To:	NZX Limited Issuer Regulation Level 1, NZX Centre 11 Cable Street Wellington	ASX Limited 20 Bridge Street Sydney New South Wales 2000 Australia
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**Request for trading halt: Infratil Limited (NZX Code: IFT) (ASX Code: IFT)**

- 1 As announced to NZX, IFT is proposing to raise approximately \$400 million of new capital by way of an issue of:
  - (a) approximately \$100 million of ordinary shares to selected institutional investors under NZX Main Board/Debt Market Listing Rule 7.3.5 (*Placement*); and
  - (b) approximately \$300 million of ordinary shares by way of a 1 for 7.46 accelerated rights entitlement offer (*Rights Offer*).
- 2 Any entitlements not taken up under the Rights Offer will be sold under an institutional and retail shortfall bookbuild to be conducted by UBS New Zealand Limited (the *Underwriter*). IFT has released a notice under clause 20(1)(a) of Schedule 8 to the Financial Markets Conduct Regulations 2014 for the purposes of undertaking the Placement and the Rights Offer (*Cleansing Notice*).
- 3 IFT requests a trading halt to be applied to our ordinary shares under ASX Listing Rule 17.1 and NZX Main Board/Debt Market Listing Rule 5.4.1(a). The details of the request are set out below.

***Commencement of trading halt***

- 4 IFT requests that the trading halt commencing prior to market opening on each of NZX and ASX on 17 May 2019.

***Reasons for trading halt***

- 5 IFT advises the following information in support of this request:
  - (a) IFT considers that the trading halt is desirable to enable IFT to allow time for the Underwriter and IFT to:
    - (i) complete the Placement and determine the allocation of the Placement shares on 17 and 18 May 2019; and
    - (ii) conduct the institutional bookbuild (*Bookbuild*) on 20 and 21 May 2019 of any entitlements not taken up under the institutional entitlement offer, set the price and determine the allocation of shares.

- (b) IFT considers that, but for the trading halt, the Placement and Bookbuild would impact a fair, orderly or transparent market as information about the Placement and Bookbuild may be known by some market participants and not others, so the market would not be trading on a fully informed basis.
- (c) As soon as the Placement and Bookbuild is completed, IFT will be in a position to release details of the results of the Placement and Bookbuild to the market. IFT believes that such information will be price sensitive.
- (d) The Underwriter is subject to confidentiality.

***How long IFT wants the trading halt to last***

- 6 IFT requests the trading halt until the commencement of trading on 22 May 2019.

***The event IFT expects to happen that will end the trading halt***

- 7 Announcement of the outcome of the Placement, institutional entitlement offer and Bookbuild, prior to market opening on 22 May 2019.

***Other information necessary to inform the market about the trading halt***

- 8 In connection with the Placement and the Rights Offer, IFT will be providing the following announcements and materials to NZX and ASX:
- (a) Announcement of Rights Issue and Placement;
  - (b) Investor Presentation;
  - (c) Offer Document;
  - (d) NZX Appendix 7;
  - (e) ASX Appendix 3B; and
  - (f) Cleansing Notice.
- 9 IFT is not aware of any reason why the trading halt should not be granted or of any other information necessary to inform the market about the trading halt.

Yours sincerely

  
**Nicholas Lough**  
Company Secretary  
Infratil Limited