

ASX/MEDIA RELEASE

Date: 27 July 2016

ASCIANO ANNOUNCES SPECIAL DIVIDEND

Asciano Limited (ASX: AIO, OTCUS: AIOYY) ("**Asciano**") advises that the Asciano Board has determined that a fully franked special dividend of \$0.87 per Asciano share ("**Special Dividend**") will be paid by Asciano on the Special Dividend Payment Date (currently anticipated to be 11 August 2016)¹, subject to the Scheme of Arrangement ("**Scheme**") under which Australian Logistics Acquisition Investments Pty Limited will acquire all of the issued shares in Asciano becoming effective and the receipt of favourable Australian Taxation Office ("**ATO**") rulings. If the Scheme becomes effective and favourable ATO rulings are received, Asciano shareholders who hold shares on the Special Dividend Record Date (currently expected to be Wednesday 3 August 2016 at 7.00pm Sydney time) will receive the Special Dividend.

The Second Court Hearing for the Scheme, at which the Supreme Court of New South Wales will be asked to approve the Scheme, is anticipated to be held tomorrow, 28 July 2016, subject to fulfilment of certain conditions precedent, including receipt of FIRB approval, by that time.

As a result of the Asciano Board determining to pay the Special Dividend, the consideration payable to Asciano shareholders under the Scheme on the Implementation Date (currently expected to be 19 August 2016), has been reduced and will be \$8.28 per Asciano share.

Asciano shareholders can obtain further information by contacting the Asciano Shareholder Information Line on 1300 729 310 for shareholders located in Australia, and +61 3 9415 4608 for shareholders located outside Australia.

For further information, please contact:

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¹ Whether an Asciano shareholder is able to capture the full benefit of any franking credits associated with the Special Dividend will depend on their personal tax circumstances, including whether they satisfy relevant 45-day 'holding period rules' described in Section 7 of the Scheme Booklet. For example, applying the expected timetable, an Asciano shareholder who holds their Asciano shares at risk for a continuous period from 27 June 2016 to 11 August 2016 (inclusive) should satisfy the 'holding period rules'. See Section 7 of the Scheme Booklet for further details.