



## SPARK INFRASTRUCTURE GROUP – ACCELERATED NON-RENOUNCEABLE PRO RATA ENTITLEMENT OFFER TO RAISE APPROXIMATELY \$295 MILLION.

Participating Organisations are advised that Spark Infrastructure Group (the “Group”) has announced a 2 for 7 accelerated non-renounceable pro rata entitlement offer (the “Entitlement Offer”), at an offer price of \$1.00 per security (the “Offer Price”) to raise approximately \$295 million.

The Entitlement Offer has two components:

- An institutional entitlement offer, where offers have been made to qualifying institutional securityholders for them to apply for their pro-rata entitlement to raise approximately \$165 million (the “Institutional Entitlement Offer”).
- A retail entitlement offer, where an offer will be made to qualifying retail securityholders for them to apply for their pro-rata entitlement to raise approximately \$130 million (the “Retail Entitlement Offer”).

The Entitlement Offer is fully underwritten.

The Record Date for the Entitlement Offer is 27 September 2010.

The Retail Entitlement Offer is expected to close on 21 October 2010.

The Group will ignore changes in security holdings which occur after the commencement of the trading halt on Wednesday, 22 September 2010 (other than registrations of transactions which were effected through ITS before the commencement of the trading halt).

Securities issued under the Entitlement Offer will rank equally with existing securities on issue.

The indicative timetable in relation to the Entitlement Offer is as follows:

Date	Event
Wednesday, 22 September 2010	Trading halt begins. Announcement Date: Announce Entitlement Offer. Institutional Offer - Opening Date: First day on which acceptances may be received for Institutional Entitlement Offer.
Friday, 24 September 2010	Announces results of Institutional Entitlement Offer Trading Halt lifted
Monday, 27 September 2010	<b>Record Date</b> for Entitlement Offer
Thursday, 30 September 2010	Retail Entitlement Offer opens Despatch of retail offer booklet and entitlement and acceptance form
Wednesday, 6 October 2010	Early retail closing date (Initial Retail Acceptance Date)
Friday, 8 October 2010	Settlement of Institutional Entitlement Offer and under the Retail Entitlement Offer for which valid applications have been received by Initial Retail Acceptance Date
Monday, 11 October 2010	Allotment and issue of shares under Institutional Entitlement Offer and under the Retail Entitlement Offer for which valid applications have been received by Initial Retail Acceptance Date (Initial Allotment Date) Trading commences in securities issued under the Initial Allotment (ASX Code: SKI) Despatch of holding statements in relation to Initial Allotment
Thursday, 21 October 2010	Retail Entitlement Offer Closing Date (Final Retail Acceptance Date)

Date	Event
Tuesday, 26 October 2010	Retail Entitlement Offer Shortfall Notification Date
Thursday, 28 October 2010	Final settlement of Retail Entitlement Offer
Friday, 29 October 2010	Final allotment and issue of Retail Entitlement Offer securities not already allotted under the Initial Allotment Announce results of Retail Entitlement Offer
Monday, 1 November 2010	Trading commences in shares issued under Retail Entitlement Offer

### Settlement Issues

Despite the fact that securities are trading “ex entitlement” on ITS, CHESS will not recognise for settlement purposes the “ex entitlement” or the “cum entitlement” tag on CHESS messages and CHESS will not maintain cum balances during the deemed “CHESS ex-period”, i.e. the period commencing on the deemed CHESS Ex-Date up to and including the record date. However, a record date cum balance will be available the business day following the record date, which will be equal to the registered holding balance at CHESS end of day on the record date. As a result any transfer that occurs prior to record date will be effectively transferred on a “cum” basis.

Therefore, Participants must ensure that any transfer, including the priming of Broker Entrepot Accounts, is conducted in accordance with the basis of quote. For example, a transfer in relation to a transaction conducted on an ex-basis should ordinarily only occur post record date.

CHESS will perform automatic diary adjustments to “cum entitlement” settlement obligations outstanding as at the record date.

### Trading issues

ASX will not price a “cum” market with respect to trading in the Group’s securities. Persons who acquire the Group’s securities after the commencement of the trading halt on Wednesday, 22 September 2010 are not entitled to participate in the Entitlement Offer.

### Further information

For further details, please refer to the Group’s announcements or contact the Group.

Retail shareholders who have further questions regarding the Entitlement Offer should call the Spark Infrastructure Securityholder Information Line on 1300 608 629 (toll free within Australia) or on +61 3 9415 4068 (from outside Australia) before the Final Retail Acceptance Date.