

Date: 21 July 2016

## JOINT CONSORTIUM SCHEME

### ACCC NOT TO OPPOSE SCHEME AND ASSOCIATED TRANSACTIONS

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Asciano Limited (ASX: AIO, OTCUS: AIOYY) (**Asciano**) today announces that the Australian Competition and Consumer Commission (**ACCC**) has decided not to oppose:

- the previously announced scheme of arrangement (**Scheme**) under which Australian Logistics Acquisition Investments Pty Limited<sup>1</sup> will acquire Asciano, including the Pacific National business;
- the acquisition of the Patrick Container Terminals business by the Ports HoldCo joint venture<sup>2</sup>;
- the acquisition of the Patrick Bulk, Automotive and Ports Services Business by the Brookfield Consortium; and
- the acquisition by Canada Pension Plan Investment Board of ordinary shares in Qube, up to a maximum of 9.9% of Qube's total issued share capital.

The Scheme remains subject to certain conditions including FIRB approval, and approval from the Supreme Court of New South Wales at the Second Court Hearing which is expected to be held on 28 July 2016.

The indicative timetable remains as follows.

#### Indicative timetable<sup>3</sup>

| Event   | Expected date           |
|---|-------------------------|
| Current statutory deadline for FIRB decision                        | Wednesday, 27 July 2016 |
| Second Court Date for approval of the Scheme                        | Thursday, 28 July 2016  |
| Effective Date of the Scheme<br>/last day of trading Asciano shares | Friday, 29 July 2016    |

<sup>1</sup> An entity controlled by a consortium comprising affiliates of Global Infrastructure Management LLC, Canada Pension Plan Investment Board, CIC Capital Corporation, GIC Private Limited (**GIC**) and British Columbia Investment Management Corporation (**bcIMC**).

<sup>2</sup> An entity comprising affiliates of Brookfield Infrastructure Partners L.P., GIC, bcIMC and Qatar Investment Authority (together, the **Brookfield Consortium**) and Qube Holdings Limited (**Qube**)

<sup>3</sup> All dates are indicative only and subject to change.

|   |                                    |
|---|------------------------------------|
| Special Dividend Record Date                                    | 7.00pm on Wednesday, 3 August 2016 |
| Special Dividend Payment Date                                   | Thursday, 11 August 2016           |
| Record date for determining entitlement to Scheme Consideration | 7.00pm on Friday, 12 August 2016   |
| Scheme Implementation Date                                      | Friday, 19 August 2016             |

Asciano shareholders can obtain further information regarding the Scheme 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:

| <b>Investors and analysts</b>   | <b>Media</b>  |
|---|---|
| Kelly Hibbins   | Mat Charles   |
| tel: +61 2 8484 8046  | tel: +61 2 8484 8082  |
| mobile: +61 414 609 192   | mobile: +61 422 006 515   |
| email: <a href="mailto:kelly_hibbins@asciano.com.au">kelly_hibbins@asciano.com.au</a> | email: <a href="mailto:media@asciano.com.au">media@asciano.com.au</a> |

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