

15 November 2006



ASX RELEASE

Macquarie Infrastructure Group

Cleansing Statement – Reset Convertible Notes (“ReCNs”)

MIG announced on 13 November 2006 that Ontario Teachers’ Pension Plan Board (OTPP), the holder of the ReCNs, had served notice exercising its right to convert the ReCNs into MIG stapled securities.

MIG has now issued 165,048,894 stapled securities to OTPP in accordance with the terms of the ReCNs Deed Poll.

OTPP has advised that it considers that MIG has not complied with the terms of the ReCNs Deed Poll in relation to the giving of notice of a Trigger Event, in that MIG should have given notice to OTPP at the time of the 24 August 2006 MIG ASX announcement, and has reserved its rights while investigating the matter further. MIG’s view is that a compliant notice was given on 31 October 2006.

The Appendix 3B for the stapled securities issued in relation to the ReCNs is attached.

As required under sections 708A(5) and 1012DA(5) of the Corporations Act, MIG gives notice that:

- as a disclosing entity, MIG is subject to regular reporting and disclosure obligations;
- the placement securities have been issued without disclosure under Part 6D.2 (prospectus) or Part 7.9 (product disclosure statement) of the Corporations Act;
- the notice is being given under sections 708A(5)(e) and 1012DA(5)(e) of the Corporations Act;
- MIG has complied with the provisions of Chapter 2M and section 674 of the Corporations Act; and
- As at the date of this notice, other than the above information in respect of OTPP, there is no excluded information under sections 708A(7) and (8) or 1012DA(7) and (8) of the Corporations Act that needs to be included in this notice as they apply to MIG.

Macquarie Infrastructure Investment Management Limited is not an authorised deposit-taking institution for the purposes of the Banking Act (Commonwealth of Australia) 1959, and Macquarie Infrastructure Investment Management Limited’s obligations do not represent deposits or other liabilities of Macquarie Bank Limited ABN 46 008 583 542 (“MBL”). MBL provides a limited AUD5 million guarantee to the Australian Securities and Investments Commission in respect of Corporations Act obligations of Macquarie Infrastructure Investment Management Limited as a responsible entity of managed investment schemes. MBL does not otherwise guarantee or provide assurance in respect of the obligations of Macquarie Infrastructure Investment Management Limited, the performance of funds managed by Macquarie Infrastructure Investment Management Limited or the repayment of capital.

In this notice "MIG" is Macquarie Infrastructure Group International Limited, and Macquarie Infrastructure Investment Management Limited in its capacity as responsible entity of Macquarie Infrastructure Trust (I) and Macquarie Infrastructure Trust (II).

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