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ASX COMPANY ANNOUNCEMENT

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INFRASTRUCTURE TRUST OF AUSTRALIA GROUP (Soon to be renamed Macquarie Infrastructure Group)

Macquarie Infrastructure Investment Management Limited (MIIML), the Manager of the Infrastructure Trust of Australia Group (the ITA Group), today announced that it had been informed by the Manager of the Horizon Energy Group (Horizon), in which it has a 50.7% equity holding, that Horizon securities holders had voted to list Horizon as soon as practicably possible.

Horizon holds a 25% interest in the Loy Yang Power Partnership which owns Loy Yang A Power Station and Mine, the largest electricity generator in Victoria. Based on 31 December 1998 valuations and after the inclusion of transactions recently announced by the ITA Group regarding the M4 toll road in Sydney and various European assets, the equity in Horizon represents around 12.9% of the total assets held by the ITA Group.

The Manager believes that the listing of Horizon will benefit ITA Group unit holders by providing greater certainty of the value of the ITA Group's investment in Horizon. The Manager believes that Loy Yang is a sound long term investment. The Manager also supports the current initiatives being taken by the Loy Yang management.

For further information, please contact:

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