

Level 22
20 Bond Street
Sydney NSW 2000
PO Box H68 Australia Square
New South Wales 1210
Australia

Telephone (61 2) 8232 3333
Facsimile (61 2) 8232 4713
Internet <http://www.macquarie.com.au>
DX 10287 SSE

ASX COMPANY ANNOUNCEMENT

12 August 1999

MACQUARIE INFRASTRUCTURE GROUP (formerly Infrastructure Trust of Australia Group)

The Directors of Macquarie Infrastructure Investment Management Limited, the Manager of the Macquarie Infrastructure Group (MIG) are pleased to announce the following:

Name Change

The name change of the trusts comprised in Macquarie Infrastructure Group has been approved by the Australian Securities and Investments Commission (ASIC) and notified to the ASX, with the new ASX code for Macquarie Infrastructure Group to be implemented at a date to be advised by ASX. At this stage the implementation date is expected to be Tuesday 17 August 1999.

Statewide Roads Limited - M4 Motorway

On 23 July 1999, the Manager of MIG announced that agreement had been reached, subject to certain conditions imposed by both sides, for MIG to acquire a 57.1% interest in Statewide Roads Limited, the holder of the concession for the M4 Motorway in Sydney for \$149.5 million from various Statewide Roads Limited shareholders. Pre-conditions to a sale include financing and negotiation of satisfactory documentation.

Without creating any legal obligations, the relevant shareholders have indicated in writing that the price offered is acceptable and that they will proceed in good faith to address the pre-conditions to a sale, and to discuss the terms of a sale agreement by 29 October 1999.

The relevant shareholders have also confirmed that they do not intend to negotiate with any other potential purchasers until 29 October 1999.

We have today received further written assurance from a representative for those shareholders. The representative said they have informed Hastings Funds Management Limited that they are in the course of finalising a sale to MIG and that they had given MIG an assurance that in the meantime they would not negotiate with any other potential purchaser.

Since the 23 July 1999 announcement, the Manager of MIG has been negotiating a share Sale and Purchase Agreement with the relevant shareholders in Statewide Roads. The Manager believes that negotiations are proceeding well and is confident that all pre-conditions will be met.

The Manager expects to continue working exclusively with the relevant shareholders in Statewide Roads towards finalising documentation for a purchase and further that financial close will be reached by 29 October 1999.

For further information, please contact:

Dennis Eagar
Associate Director
Macquarie Infrastructure Investment Management Limited
Ph: (02) 9237 6771