

ASX COMPANY ANNOUNCEMENT

1 November 1999

MACQUARIE INFRASTRUCTURE GROUP

Kvaerner Acquisition

On Friday 29 October 1999 (UK time), Macquarie Infrastructure Group (MIG), completed the purchase of Kvaerner Corporate Development Limited (KCD) and Kvaerner Investments Limited (KI). KCD and KI are specialist holding companies with interests in infrastructure assets and other development projects including four toll roads and a number of smaller infrastructure assets. Most of the assets are in the UK and there is also a toll road in Portugal.

Placement to Pacific Energy Limited

As part of the finalisation of the Kvaerner acquisitions, MIG is to make a placement to Pacific Energy Limited (PEL) of 12,804,420 stapled securities at approximately \$1.49. This placement was approved at a unit holders meeting held on 21 September 1999.

Rights Issue

The MIG September rights issue is now finalised with 285,346,519 stapled securities being allotted on 28 October 1999. The PEL placement will, therefore, bring the total number of stapled securities on issue to 868,894,974.

Meetings of Unit Holders

Meetings for unit holders will be held in mainland state capitals as shown below. There being no formal business to transact, the meetings will be an informal opportunity for unit holders to be briefed on the latest developments with MIG and to ask questions of the Manager.

MELBOURNE, Monday 29th November 1999

Stamford Hotel
111 Little Collins Street
Raffles Ballroom
7:00pm - 9:00pm followed by supper

ADELAIDE, Tuesday 30th November 1999

Hindley Parkroyal

65 Hindley Street

Hindley Room 2

7:00pm - 9:00pm followed by supper

PERTH, Wednesday 1st December 1999

Hyatt Regency

99 Adelaide Terrace

Plaza Ballroom 3

7:00pm - 9:00pm followed by supper

BRISBANE, Thursday 2nd December 1999

Conrad International

The Map Room

130 William Street

7:00pm - 9:00pm followed by supper

SYDNEY, Friday 3rd December 1999

The Regent Hotel

199 George Street

Regent Ballroom 1

9:30am - 12:00pm morning tea provided

For further information contact:

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