



Prime Infrastructure Holdings Limited
ABN 61 100 364 234
Prime Infrastructure RE Limited
ACN 099 717 638; AFSL 219673
as responsible entity of each of
Prime Infrastructure Trust
ARSN 100 375 479
Prime Infrastructure Trust 2
ARSN 108 288 204
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ASX Announcement

23 November 2009

COMPLETION OF SECURITY CONSOLIDATION

Prime Infrastructure Groupⁱ (formerly known as Babcock & Brown Infrastructure) (ASX: BBIⁱⁱ) (**Prime Infrastructure**) is pleased to announce that the Security Consolidation as described in the Prospectus and Product Disclosure Statement lodged on 8 October 2009 (**Prospectus**) was completed today.ⁱⁱⁱ

Prime Infrastructure advises that following the Security Consolidation the final number of Prime Infrastructure stapled securities (**Stapled Securities**) on issue will be 351,776,795 Stapled Securities.^{iv}

Attachment 1 to this announcement is a final statement post Security Consolidation setting out the names of the 20 largest holders of Stapled Securities and the number and percentage of Stapled Securities held by those holders after EPS conversion, elective SPARCS conversion and issues of Stapled Securities under the Equity Raising.

Attachment 2 to this announcement is a final distribution schedule post Security Consolidation of the numbers of holders of Stapled Securities after EPS conversion, elective SPARCS conversion and issues of stapled securities under the Equity Raising to be quoted, in the form contained in Appendix 1A, paragraph 48 of the Listing Rules.

ENDS

Further enquiries

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About Prime Infrastructure (formerly know as Babcock & Brown Infrastructure)

Prime Infrastructure Group¹ (formerly known as Babcock & Brown Infrastructure Group) (ASX: BBI²) is a specialist infrastructure entity which provides investors access to a diversified portfolio of quality infrastructure assets. Prime Infrastructure's investment strategy focuses on owning, managing and operating quality infrastructure assets in Australia and internationally. For further information please visit our website: www.bbinfrastructure.com².

ⁱ From 20 November 2009, Prime Infrastructure Group is comprised of Prime Infrastructure Holdings Limited (formerly known as Babcock & Brown Infrastructure Limited) (ABN 61 100 364 234), Prime Infrastructure RE Limited (formerly known as Babcock & Brown Investor Services Limited) (ACN 099 717 638; AFSL 219673) as responsible entity of each of the Prime Infrastructure Trust (formerly known as Babcock & Brown Infrastructure Trust) (ARSN 100 375 479) and Prime Infrastructure Trust 2 (formerly known as Prime SPARCS Trust) (ARSN 108 288 204).

ⁱⁱ ASX code expected to be changed around 7 December 2009. Website address expected to be changed in the week commencing 23 November 2009.

ⁱⁱⁱ Capitalised terms in this announcement have the meaning given to them in the Prospectus unless otherwise indicated.

^{iv} Each Prime Infrastructure stapled security comprises a fully paid ordinary share in Prime Infrastructure Holdings Limited, a fully paid ordinary unit in Prime Infrastructure Trust and a fully paid ordinary unit in Prime Infrastructure Trust 2, all stapled together.

ATTACHMENT 1

BABCOCK & BROWN INFRASTRUCTURE

TOP 20 INVESTORS REPORT MONDAY 23 NOVEMBER 2009

<u>Rank</u>	<u>Investor</u>	<u>Current Balance</u>	<u>% Issued Capital</u>
Security: BBI - FULLY PAID STAPLED SECURITIES			
1	BIP BERMUDA HOLDINGS IV LTD	140,378,791	39.91%
2	NATIONAL NOMINEES LIMITED	49,911,970	14.19%
3	J P MORGAN NOMINEES AUSTRALIA LIMITED	29,421,770	8.36%
4	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	28,694,938	8.16%
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	12,212,090	3.47%
6	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	11,192,730	3.18%
7	BRISPOT NOMINEES PTY LTD <HOUSE HEAD NOMINEE NO 1 A/C>	5,928,366	1.69%
8	PAN AUSTRALIAN NOMINEES PTY LIMITED	5,889,339	1.67%
9	BUTTONWOOD NOMINEES PTY LTD	5,282,428	1.50%
10	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 3	5,278,597	1.50%
11	ANZ NOMINEES LIMITED <CASH INCOME A/C>	3,484,732	.99%
12	HASTINGS FUNDS MANAGEMENT LIMITED <AREF HASTINGS YIELD FUND A/C>	3,181,603	.90%
13	UBS NOMINEES PTY LTD	3,067,861	.87%
14	CITICORP NOMINEES PTY LIMITED	2,974,847	.85%
15	ECAPITAL NOMINEES PTY LIMITED <SETTLEMENT A/C>	2,462,785	.70%
16	OLBIA PTY LIMITED	1,188,196	.34%
17	QUEENSLAND INVESTMENT CORPORATION	1,005,412	.29%
18	UBS WEALTH MANAGEMENT AUSTRALIA NOMINEES PTY LTD	992,649	.28%
19	J P MORGAN NOMINEES AUSTRALIA LIMITED	924,956	.26%



BABCOCK & BROWN INFRASTRUCTURE

TOP 20 INVESTORS REPORT MONDAY 23 NOVEMBER 2009

<u>Rank</u>	<u>Investor</u>	<u>Current Balance</u>		<u>% Issued Capital</u>
20	AVANTEOS INVESTMENTS LIMITED <DNR IMA A/C>	880,711		.25%
TOTAL FOR TOP 20:		314,354,771	Investors 20	89.36%
TOTAL IN THIS REPORT:		314,354,771	Investors 20	89.36%
TOTAL OTHER INVESTORS:		37,422,024	82,167	10.64%
GRAND TOTAL:		351,776,795	82,187	100.00%

end of report

ATTACHMENT 2



BABCOCK & BROWN INFRASTRUCTURE

INVESTOR RANGES
MONDAY 23 NOVEMBER 2009

Ranges Investors Securities % Issued Capital

Security Code : BBI FULLY PAID STAPLED SECURITIES

Holding Type : Issuer

1 to 1000	36,920	4,095,342	1.16
1001 to 5000	1,239	2,404,604	.68
5001 to 10000	100	707,175	.20
10001 to 100000	36	797,610	.23
100001 and Over	6	145,570,559	41.38
Total	38,301	153,575,290	43.66

Holding Type : CHESS

1 to 1000	40,318	4,088,793	1.16
1001 to 5000	2,864	6,356,721	1.81
5001 to 10000	402	2,796,859	.80
10001 to 100000	251	6,443,034	1.83
100001 and Over	51	178,516,098	50.75
Total	43,886	198,201,505	56.34

Totals for Security Code BBI

1 to 1000	77,238	8,184,135	2.33
1001 to 5000	4,103	8,761,325	2.49
5001 to 10000	502	3,504,034	1.00
10001 to 100000	287	7,240,644	2.06
100001 and Over	57	324,086,657	92.13
Total	82,187	351,776,795	100.00

The number of security investors holding less than a marketable parcel of 14286 securities (\$.035 on 09/11/2009) is 81937 and they hold 21546864 securities.

end of report