



Prime Infrastructure Holdings Limited
ABN 61 100 364 234
Prime Infrastructure RE Limited
ABN 67 099 717 638 AFSL 219 673
as responsible entity of each of
Prime Infrastructure Trust
ARSN 100 375 479
Prime Infrastructure Trust 2
ARSN 108 288 204
Level 26, 135 King Street
Sydney NSW 2000 Australia
T +61 2 9692 2800
F +61 2 9692 2899
www.primeinfrastructure.com

ASX Announcement

24 September 2010

Court Approves Distribution of Scheme Documentation Independent Expert's Report Supports the Independent Directors' Recommendation

Prime Infrastructure (ASX: PIH) is pleased to announce that the first court hearing in relation to the proposed merger of Prime Infrastructure and Brookfield Infrastructure Partners L.P. (NYSE: BIP; TSX: BIP.UN) (**BIP**) has occurred and the court has issued orders convening meetings of Prime Infrastructure Securityholders to consider the schemes of arrangement to implement the merger.

A copy of the Scheme Booklet to be mailed to Securityholders, which includes the Independent Expert's Report, is attached to this announcement and will be available from the Prime Infrastructure website today.

The offer of 0.24 BIP Interests for each Prime stapled security reflects a 28% premium to the market value¹ of stapled securities prior to the announcement of the merger.

The Independent Expert, Grant Samuel, has concluded that the transaction is fair and reasonable and in the best interests of Prime Securityholders.

The Prime Independent Directors believe that the merger offers Securityholders an opportunity to invest in a larger, more diversified portfolio of high quality infrastructure assets with increased access to capital and have unanimously recommended that Securityholders vote in favour of the Scheme, in the absence of a superior proposal.

The documentation in relation to the concurrent takeover offer from BIP is expected to be lodged with the Australian Securities and Investments Commission (**ASIC**) in the week commencing 27 September 2010 at which time it will also be announced to the market.

¹ Based on the closing price of Prime stapled securities and BIP Interests on 20 August 2010 and an exchange rate of US\$0.8939 per AUD

[About Prime Infrastructure](#)

Prime Infrastructure (ASX: PIH) is a specialist infrastructure operator which owns and manages a portfolio of high quality infrastructure assets. We invest in businesses across two operating platforms based on their underlying economic drivers – utilities and fee for service. Our portfolio of infrastructure assets is primarily in the energy and transport sectors located in Australasia, North America and Europe. For further information please visit our website: www.primeinfrastructure.com



Both the Scheme Booklet and the Takeover Offer documents will be sent to Securityholders in the week commencing 4 October 2010, with the Scheme Meetings and Prime Infrastructure's AGM to be held on 4 November 2010.

ENDS

[Further enquiries](#)

David Akers
Investor Relations Manager
Prime Infrastructure
Tel: + 61 2 9296 2870