



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

20 November 2009

ADMISSION OF PRIME INFRASTRUCTURE TRUST 2 ASX AND TRIPLE STAPLING

Prime Infrastructure Groupⁱ (formerly known as Babcock & Brown Infrastructure) (ASX: BBIⁱⁱ) (**Prime Infrastructure**) is pleased to announce the admission of Prime Infrastructure Trust 2 (**PIT2**) to the official list of ASX Limited.ⁱⁱⁱ

As described in the Prospectus and Product Disclosure Statement lodged by Prime Infrastructure Group (formerly Babcock & Brown Infrastructure Group) (ASX: BBI) (**Prime Infrastructure**) on 8 October 2009 (**Prospectus**), Prime Infrastructure has applied to ASX for the quotation of fully paid ordinary units in PIT2 on ASX, and usual stapling waivers and confirmations (collectively, the **Stapling Approvals**). The application was made by Prime Infrastructure in connection with the triple stapling of fully paid ordinary units in PIT2 to existing stapled securities of Prime Infrastructure proposed in the Prospectus (**Triple Stapling Proposal**).

ASX has granted the Stapling Approvals to Prime Infrastructure on certain conditions, including that Prime Infrastructure announce to ASX the matters set out below.

- ASX reserves the right (but without limiting its absolute discretion) to remove Prime Infrastructure Holdings Limited (formerly Babcock & Brown Infrastructure Limited) (**PIL**), Prime Infrastructure Trust (**PIT**) or PIT2 or any of those entities from the official list if any of the shares in PIL and the units in PIT and the units in PIT2 cease to be stapled together, or any equity securities are issued by PIL, PIT or PIT2 which are not stapled to equivalent securities in the other entities.
- Today, immediately following the conversion of the Exchangeable Preference Shares (EPS) issued by BBI EPS Limited into shares in PIL and units in PIT, PIT distributed, by way of in-specie capital distribution, one fully paid ordinary unit in PIT2 for every one fully paid unit held in PIT. The PIT2 units were then stapled to the existing Prime Infrastructure stapled securities (comprising a share in PIHL and a unit in PIT) in accordance with the Triple Stapling Proposal.

About Prime Infrastructure (formerly known 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.

- ASX has advised that 25 November 2009 will be the last date for the despatch of:
 - (A) in relation to all holdings on the CHESS sub-register, a notice from the Trust under ASTC Settlement Rule 8.9.1; and
 - (B) in relation to all other holdings, issuer sponsored holding statements.
- Prime Infrastructure confirms that the conditions precedent to the Triple Stapling Proposal have been satisfied and that the Triple Stapling Proposal has been implemented according to the timetable outlined in the Prospectus.
- Attachment 1 to this announcement sets out an indicative statement setting out the names of the 20 largest holders of each class of securities to be quoted, including the number and percentage of each class of securities held by those holders after EPS conversion, elective SPARCS conversion and issues of stapled securities under the 'Equity Raising' under the Prospectus.
- Attachment 2 to this announcement sets out an indicative distribution schedule of the numbers of holders in each class of security after EPS conversion, elective SPARCS conversion and issues of stapled securities under the 'Equity Raising' under the Prospectus to be quoted in the form contained in Appendix 1A, paragraph 48 of the Listing Rules.

At the time of the in-specie capital distribution, units in PIT2 are of nominal value. As set out in Section 12 of the Prospectus, there should be no practical Australian taxation consequences for securityholders arising from the PIT2 distribution.

ENDS

[Further enquires](#)

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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 have the meaning given to them in the BBI Prospectus and Product Disclosure Statement dated 8 October 2009 unless the context requires otherwise.

ATTACHMENT 1

BABCOCK & BROWN INFRASTRUCTURE

TOP 20 INVESTORS REPORT FRIDAY 20 NOVEMBER 2009

<u>Rank</u>	<u>Investor</u>	<u>Current Balance</u>	<u>% Issued Capital</u>
Sec. Group: B		- PRE CONSOLIDATION	
1	BIP BERMUDA HOLDINGS IV LTD	2,105,681,865,000	39.90%
2	NATIONAL NOMINEES LIMITED	748,679,552,564	14.19%
3	J P MORGAN NOMINEES AUSTRALIA LIMITED	441,326,555,201	8.36%
4	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	430,424,076,302	8.16%
5	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	183,181,352,759	3.47%
6	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	167,890,960,142	3.18%
7	BRISPOT NOMINEES PTY LTD <HOUSE HEAD NOMINEE NO 1 A/C>	88,925,547,889	1.69%
8	PAN AUSTRALIAN NOMINEES PTY LIMITED	88,340,059,436	1.67%
9	BUTTONWOOD NOMINEES PTY LTD	79,236,420,000	1.50%
10	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 3	79,178,961,697	1.50%
11	ANZ NOMINEES LIMITED <CASH INCOME A/C>	52,270,978,294	.99%
12	HASTINGS FUNDS MANAGEMENT LIMITED <AREF HASTINGS YIELD FUND A/C>	47,724,051,735	.90%
13	UBS NOMINEES PTY LTD	46,017,921,688	.87%
14	CITICORP NOMINEES PTY LIMITED	44,622,710,210	.85%
15	ECAPITAL NOMINEES PTY LIMITED <SETTLEMENT A/C>	36,941,775,000	.70%
16	OLBIA PTY LIMITED	17,822,952,362	.34%
17	QUEENSLAND INVESTMENT CORPORATION	15,081,185,176	.29%
18	UBS WEALTH MANAGEMENT AUSTRALIA NOMINEES PTY LTD	14,889,738,927	.28%
19	J P MORGAN NOMINEES AUSTRALIA LIMITED	13,874,354,774	.26%



BABCOCK & BROWN INFRASTRUCTURE

TOP 20 INVESTORS REPORT FRIDAY 20 NOVEMBER 2009

<u>Rank</u>	<u>Investor</u>	<u>Current Balance</u>	<u>% Issued Capital</u>
20	AVANTEOS INVESTMENTS LIMITED <DNR IMA A/C>	13,210,673,477	.25%
TOTAL FOR TOP 20			Investors 9.35%
TOTAL IN THIS REPORT:			Investors 0 89.35%
TOTAL OTHER INVESTORS:			562,075,320,703 108,206 10.65%
GRAND TOTAL:			5,277,397,013,336 108,226 100.00%

end of report

ATTACHMENT 2



BABCOCK & BROWN INFRASTRUCTURE

INVESTOR RANGES FRIDAY 20 NOVEMBER 2009

<u>Ranges</u>	<u>Investors</u>	<u>Securities</u>	<u>% Issued Capital</u>
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Security Group: B PRE CONSOLIDATION

Holding Type : Issuer

1 to 1000	1,556	622,821	.00
1001 to 5000	1,924	5,310,226	.00
5001 to 10000	1,650	11,899,020	.00
10001 to 100000	5,577	232,909,798	.00
100001 and Over	33,517	2,303,694,930,774	43.65
Total	44,224	2,303,945,672,639	43.66

Holding Type : CHESS

1 to 1000	2,261	1,129,002	.00
1001 to 5000	6,573	20,436,567	.00
5001 to 10000	7,248	55,687,598	.00
10001 to 100000	18,846	635,875,041	.01
100001 and Over	29,074	2,972,738,212,489	56.33
Total	64,002	2,973,451,340,697	56.34

Totals for Security Group BPR

1 to 1000	3,817	1,751,823	.00
1001 to 5000	8,497	25,746,793	.00
5001 to 10000	8,898	67,586,618	.00
10001 to 100000	24,423	868,784,839	.02
100001 and Over	62,591	5,276,433,143,263	99.98
Total	108,226	5,277,397,013,336	100.00

end of report