

HSBC Building
Level 19
580 George Street
Sydney NSW 2000
PO Box R41
Royal Exchange NSW 1225

Phone 61 2 9693 0000
Fax 61 2 9693 0093
www.apa.com.au

APA Group



Australian Pipeline Ltd
ACN 091 344 704

Australian Pipeline Trust
ARSN 091 678 778

APT Investment Trust
ARSN 115 585 441

ASX RELEASE

22 December 2008

The Manager

Company Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

Dear Sir or Madam

Company Announcement

I attach the following announcement for release to the market:

- APA Group to participate in Envestra capital raising

Yours sincerely

A handwritten signature in black ink, appearing to read 'Mark Knapman', written over a horizontal line.

Mark Knapman
Company Secretary



ASX RELEASE

22 December 2008

APA GROUP TO PARTICIPATE IN ENVESTRA CAPITAL RAISING

Envestra Limited announced today a non-renounceable rights issue, which APA Group (APA) will partly underwrite.

APA currently holds a 19.1% interest in Envestra and intends to take up its entitlement under the issue at a value of \$21.2 million. APA has also agreed to partly underwrite the Envestra capital raising up to a maximum that will increase APA's security holding to 35%. In addition to its entitlement, APA's maximum underwriting commitment is \$62.0 million.

For further information please contact:

Chris Kotsaris, Investor Relations APA Group
Telephone: (02) 9693 0049 or Mob: 0402 060 508
Email: chris.kotsaris@apa.com.au

About APA Group (APA)

APA Group, comprised of Australian Pipeline Trust and APT Investment Trust, is the major ASX-listed energy transmission company in Australia with interests in almost 12,000 km of natural gas pipeline infrastructure, over 2,300 km of gas distribution networks in south east Queensland.

APA manages and operates all its assets and also provides management and operation services to gas distribution and transmission company Envestra and other third parties.