

ASX Announcement

Hastings Diversified Utilities Fund (HDF)

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25 September 2012

APA reduces minimum ownership condition to 50 percent, waives other conditions

Hastings Funds Management Limited, as Responsible Entity for HDF, notes the announcement by the APA Group (APA) advising that it has waived all remaining conditions in relation to its offer for HDF Securities, except for its minimum ownership condition. APA has also indicated that it will waive its minimum ownership condition once the total percentage of HDF securities in which it has relevant interest or which are the subject of acceptance instructions is more than 50 percent, provided that securities held in its institutional acceptance facility become formal acceptances.

APA has extended the offer period for its increased bid for all of the HDF Securities it does not own to 7:00pm (AEST) on 11 October 2012.

For further enquiries, please contact the HDF Information Line on 1800 815 610 (toll-free in Australia) or +612 8256 3357 (outside Australia).

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