

ASX Announcement

Hastings Diversified Utilities Fund (HDF)

Total pages: 4

3 October 2012

Extension of the APA Group Offer

Hastings Funds Management Limited (Hastings), as Responsible Entity for HDF, notes the announcement by the APA Group (APA) advising that it has extended the offer period for its increased bid for all of the HDF Securities it does not own to 7:00pm (AEST) on 25 October 2012. A copy of APA's announcement is attached.

In addition, in its Fifth Supplementary Target's Statement dated 4 September 2012, Hastings indicated that Mr James McDonald, being the only Hastings director holding a relevant interest in HDF stapled securities, intended to accept the APA offer in the absence of a superior proposal.

Hastings advises that Mr McDonald has now accepted the APA offer for all his stapled securities in HDF.

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

For further enquiries, please contact:

Colin Atkin

Chief Executive Officer

Hastings Diversified Utilities Fund

Tel: +61 3 8650 3600

Fax: +61 3 8650 3701

Email: investor_relations@hfm.com.au

Website: www.hfm.com.au

Simon Ondaatje

Head of Investor Relations

Hastings Funds Management

Tel: +61 3 8650 3600

Fax: +61 3 8650 3701

Email: investor_relations@hfm.com.au

Website: www.hfm.com.au



Jane Frawley

Company Secretary

Hastings Funds Management Limited

Unless otherwise stated, the information contained in this document is for informational purposes only. It does not constitute an offer of securities and should not be relied upon as financial advice. The information has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person or entity. Before making an investment decision you should consider, with or without the assistance of a financial adviser, whether any investments are appropriate in light of your particular investment needs, objectives and financial circumstances. Neither Hastings, nor any of its related parties including Westpac Banking Corporation ABN 33 007 457 141, guarantees the repayment of capital or performance of any of the entities referred to in this document and past performance is no guarantee of future performance. Hastings, as the Manager or Trustee of various funds, is entitled to receive management and performance fees.

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

3 October 2012

The Directors

Hastings Funds Management Limited (in its capacity as responsible entity of the Hastings Diversified Utilities Fund)

Level 27

35 Collins St

Melbourne VIC 3000

Electronic Lodgement

Dear Sir/Madam

APT Pipelines Limited – Takeover bid for Hastings Diversified Utilities Fund (“Offer”) – Offer notices

Please find enclosed:

- Notice of variation extending offer period dated 3 October 2012; and
- Notice of new date for giving notice of status of conditions dated 3 October 2012.

These documents relate to APT Pipelines Limited’s bidder’s statement dated 15 December 2011 (as supplemented) for all the stapled securities in Hastings Diversified Utilities Fund (each stapled security comprising one unit in each of HDUF Epic Trust (ARSN 109 770 961), HDUF Finance Trust (ARSN 109 770 765), and HDUF Further Investments Trust (ARSN 109 897 921)).

A copy of each enclosed document has been lodged with ASX. The notice of variation extending the offer period will be sent to each HDUF Securityholder.

Yours faithfully

Mark Knapman
Company Secretary

**APT PIPELINES LIMITED (ABN 89 009 666 700) (A COMPANY WHOLLY OWNED BY
AUSTRALIAN PIPELINE TRUST (ARSN 091 678 778)) ("BIDDER")**

NOTICE OF VARIATION EXTENDING OFFER PERIOD

TO: Hastings Funds Management Limited (ABN 27 058 693 388) in its capacity as responsible entity of the Hastings Diversified Utilities Fund

Australian Securities and Investments Commission ("ASIC")

ASX Limited ("ASX")

Each person to whom an Offer was made

The Bidder gives notice under section 650D of the Corporations Act that it varies the Offer by extending the Offer Period so as to change the close of the Offer Period from 7:00pm (Sydney time) on 11 October 2012 to 7:00pm (Sydney time) on 25 October 2012 (unless further extended or withdrawn).

The Offer Period of the Offer was previously varied by notices dated 19 March 2012, 19 April 2012, 15 May 2012, 20 July 2012, 27 August 2012, 10 September 2012, 17 September 2012 and 24 September 2012.

As this variation (combined with the previous notices) results in the Bidder varying the Offer in a way that postpones for more than 1 month the time when the Bidder has to meet its obligations under the bid, each person to whom the Bidder has made an Offer and who has accepted the Offer before the date of this notice, has the right to withdraw their acceptance within one month beginning on the day after the day on which this notice was received, in accordance with section 650E of the Corporations Act.

Any notice by a person withdrawing its acceptance of the Offer under section 650E of the Corporations Act must:

- a) if the securities are in a CHESS Holding, be in the form of a Valid Originating Message transmitted to ASX Settlement by the Controlling Participant for that CHESS Holding, specifying the number of stapled securities to be released from the Offer Accepted Subposition in which the relevant stapled securities have been reserved; or
- b) in any other case, be in writing.

If a person withdraws an acceptance in this manner, the Bidder must, before the end of 14 days after the day it is given the withdrawal notice:

- a) return to the person any documents that were sent by the person to the Bidder with the acceptance of the Offer; and
- b) if the stapled securities are in a CHESS Holding, Transmit to ASX Settlement a Valid Message that authorises the release of those stapled securities from the Offer Accepted Subposition in which the CHESS Holding has been reserved.

The new date for giving notice under section 630 of the Corporations Act of the status of the conditions set out in Section 10 of the bidder's statement dated 15 December 2011 ("Bidder's Statement") is 18 October 2012.

Unless the context requires otherwise, defined terms in the Bidder's Statement (as supplemented) and in the ASX Settlement Operating Rules have the same meaning in this notice.

A copy of this notice was lodged with ASIC on 3 October 2012. ASIC takes no responsibility for the contents of this notice.

This notice is dated 3 October 2012.

Signed on behalf of APT Pipelines Limited (ABN 89 009 666 700).



John Fletcher
Director



Robert Wright
Director

**APT PIPELINES LIMITED (ABN 89 009 666 700) (A COMPANY WHOLLY OWNED BY
AUSTRALIAN PIPELINE TRUST (ARSN 091 678 778)) ("BIDDER")**

NOTICE OF NEW DATE FOR GIVING NOTICE OF STATUS OF CONDITIONS

TO: Hastings Funds Management Limited (ABN 27 058 693 388) in its capacity as responsible entity of the Hastings Diversified Utilities Fund

AND TO: ASX Limited ("ASX")

The Bidder gives notice under section 630(2) of the Corporations Act that the date for giving notice of status of the conditions set out in Section 10 of the Bidder's Statement pursuant to section 630(3) of the Corporations Act has been postponed by operation of section 630(2) of the Corporations Act.

The new date for giving a notice on the status of those conditions is 18 October 2012.

As at the date of this notice:

- in notices waiving offer conditions dated 19 March 2012, 15 May 2012, 20 July 2012, 27 August 2012 and 27 September 2012 the conditions in paragraphs (b), (c), (d), (e), (f), (g), (h), (i), (j), (k), (l), (m), (n), (o), (p), (q), (r) and (s) of Section 10 of the Bidder's Statement have been waived and, accordingly, the Offer is now free of those conditions; and
- so far as the Bidder knows, none of the other conditions of the Offer set out in Section 10 of the Bidder's Statement have been fulfilled or waived and, accordingly, the Offer remains subject to those conditions.

Unless the context requires otherwise, defined terms in the Bidder's Statement have the same meaning in this notice.

This notice is dated 3 October 2012.

Signed on behalf of APT Pipelines Limited (ABN 89 009 666 700).



John Fletcher
Director



Robert Wright
Director