



facsimile

To: ASX Company Announcements Platform **Fax:** 1300 135 638
From: Anja Frederikson **Fax:** (02) 8225 5114
Citigroup Global Markets Australia Pty Limited
Date: 20 September 2018 **Pages:** 4 (including cover sheet)
Subject: Submission of Form 603 re: AURIZON HOLDINGS LIMITED [AZJ.AX]

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Notice of initial substantial shareholder
**Form 603
Corporations Act
Section 671B**

To: Aurizon Holdings Limited ("AZJ", Ordinary Fully Paid)
1. Transaction Summary

Citigroup Global Markets Limited, an affiliate of Citigroup Global Markets Australia Pty Limited, has entered into a cash-settled equity derivative (the **Derivative**) referencing AZJ (the **Company**) (representing approximately 10.17 per cent of total shares outstanding), as part of a derivative transaction entered into with The Children's Investment Master Fund (or a related body corporate thereof).

As a result of a hedge position entered into by Citigroup Global Markets Australia Pty Limited following the above Derivative transaction, it has obtained a relevant interest in the Company's shares as set out in section 3 of this Form 603.

2. Details of substantial shareholder

Citigroup Global Markets Australia Pty Limited (ACN 003 114 832) and each of the related bodies corporate in the Citigroup group of companies worldwide (for more details please visit www.citigroup.com).

The holder became a substantial holder on 20 September 2018.

3. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's vote	Voting Power
AZJ, Ordinary Fully Paid	205,491,206	205,491,206	10.33%

4. Details of relevant interests

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Citigroup Global Markets Australia Pty Limited	Citigroup Global Markets Australia Pty Limited holds a relevant interest in the ordinary shares of the Company as a result of a hedge position taken pursuant to the Derivative transaction between The Children's Investment Master Fund (or related body corporate) and Citigroup Global	202,457,247 Stock Ordinary Fully Paid

CITIGROUP GLOBAL MARKETS AUSTRALIA PTY LIMITED

ABN 64 003 114 832 AFSL 240992

A participant of ASX Group

Level 22, Citigroup Centre, 2 Park Street, Sydney NSW 2000

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	Markets Limited.	
Citigroup Global Markets Australia Pty Limited	Citigroup Global Markets Australia Pty Limited holds a relevant interest in these shares pursuant to contracts entered into in the ordinary course of business on a stock market of a stock exchange, containing no terms and conditions other than standard terms and conditions.	2,971,794 Stock Ordinary Fully Paid
Citigroup Global Markets Ltd	Citigroup Global Markets Ltd holds a relevant interest in these shares pursuant to contracts entered into in the ordinary course of business on a stock market of a stock exchange, containing no terms and conditions other than standard terms and conditions.	62,165 Stock Ordinary Fully Paid

5. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Class and number of securities
Citigroup Global Markets Australia Pty Limited	Citigroup Global Markets Australia Pty Limited	205,429,041 Stock Ordinary Fully Paid
Citigroup Global Markets Limited	Citigroup Global Markets Limited	62,165 Stock Ordinary Fully Paid

6. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration	Class and number of securities
Citigroup Global Markets Australia Pty Limited	Various	Various	205,429,041 Stock Ordinary Fully Paid
Citigroup Global Markets Limited	Various	Various	62,165 Stock Ordinary Fully Paid

7. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (If applicable)	Nature of association
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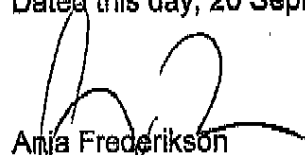
Citigroup Global Markets Australia Pty Limited, ACN 003 114 832	Each of the related bodies corporate in the Citigroup group of companies worldwide (for more details please visit www.citigroup.com).
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8. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Citigroup Global Markets Australia Pty Limited	Level 22, Citigroup Centre 2 Park St Sydney NSW 2000
Citigroup Global Markets Limited	Citigroup Centre Canada Square, Canary Wharf London E14 5LB

Dated this day, 20 September 2018.



Anja Frederikson
Markets Compliance
Citigroup Global Markets Australia Pty Limited