

10 December 2020

Ms Emma Staley
Manager, Listings Compliance
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Dear Emma

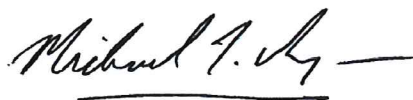
Dalrymple Bay Infrastructure Limited – satisfaction of conditions for conditional market

I refer to ASX's admission decision dated 3 December 2020 and the initial public offering of Stapled Securities in Dalrymple Bay Infrastructure Limited ACN 643 302 032 (the **Company**) via the issue of fully paid ordinary shares issued by the Company stapled to non-interest bearing loan notes also issued by the Company on a one-for-one basis (**Stapled Securities**).

The Company advises that the conditions for the conditional market have been satisfied, being:

1. settlement under the Underwriting Agreement dated 20 November 2020 between the Company, Dalrymple Bay Infrastructure Holdings Pty Ltd, Merrill Lynch Equities (Australia) Limited, Citigroup Global Markets Australia Pty Limited and Credit Suisse (Australia) Limited; and
2. issue of Stapled Securities to successful applicants under the Company's prospectus dated 20 November 2020.

Yours faithfully



Michael Ryan
Company Secretary