

**Group Secretariat**

Level 20, 275 Kent Street  
SYDNEY NSW 2000  
Telephone: (61 2) 8253 0390  
Facsimile: (61 2) 8253 1215

22 July 2008

Company Announcements Platform  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**Substantial Shareholder Notice**

In accordance with section 671B(3) of the Corporations Act 2001 (Cth), we attach our Notice of Ceasing to be a Substantial Shareholder (Form 605) in respect of Australian Infrastructure.

Yours faithfully

Alex Crompton  
Company Secretary

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## Form 605

Corporations Law  
Section 671B

### Notice of ceasing to be a substantial holder

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To Company Name/Scheme AUSTRALIAN INFRASTRUCTURE

ACN/ARSN ABN 97 063 935 553

#### 1. Details of substantial holder(1)

Name WESTPAC BANKING CORPORATION (WBC)

ACN/ARSN (if applicable) ABN 33 007 457 141

The holder ceased to be a  
substantial holder on 18/07/2008

The previous notice was given to the company on 17/062008

The previous notice was dated 19/06/2008

#### 2. Changes in relevant interests

Particulars of each change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

| Date of change | Person whose relevant interest changed                                                                                                                                                                                                                  | Nature of change (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|-----------------------------------------------|---------------------------------------------|-------------------------|
| 18/07/2008     | WBC & its Associates Westpac Financial Services Group Limited (WFSG), BT Funds Management Limited, BT Investment Management No.3 Pty Limited, BT Investment Management No.2 Limited, BT Investment Management (RE) Limited, Westpac Banking Corporation | See Schedule         | See Schedule                                  | See Schedule                                | See Schedule            |

#### 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to the voting interests of the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
|                                   |                       |

#### 4. Addresses

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

| Name                                             | Address                                                     |
|--------------------------------------------------|-------------------------------------------------------------|
| Westpac Banking Corporation (WBC)                | Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000       |
| Westpac Financial Services Group Limited (WFSGL) | Level 20, Westpac Place, 275 Kent St, Sydney NSW 2000       |
| BT Funds Management Limited                      | Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000   |
| BT Investment Management No.3 Pty Limited        | Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000   |
| BT Investment Management No.2 Limited            | Level 20, Westpac Place, 275 Kent Street, Sydney NSW 2000   |
| BT Investment Management (RE) Limited            | Level 15, Chifley Square, 2 Chifley Square, Sydney NSW 2000 |
| Westpac Banking Corporation                      | Level 20, 275 Kent St Sydney, NSW 2000                      |
| AUSTRALIAN INFRASTRUCTURE                        | Level 15, 90 Collins Street, Melbourne VIC 3000             |

#### Signature

print name Anna O'Connell capacity Company Secretary

sign here \_\_\_\_\_ date 22/7/2008

## **DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
- (2) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Law.
- (3) See the definition of “associate” in section 9 of the Corporations Law.
- (4) Include details of:
  - (a) Any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) Any qualification of the power of a person to exercise, control the exercise of, the voting powers or disposal of the securities which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of “relevant agreement” in section 9 of the Corporations Law.
- (5) Details of the consideration must include any and all benefits, money and other that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

SCHEDULE 2

**Sales & Purchases for the period: 17 March to 18 July 2008.**

**SECURITY:**

**AIX**

**Australian**

**Industry**

**Fund**

***BT Investment Management (RE) Limited***

| <b>Date</b>  | <b>Registered Company</b>                       | <b>Quantity</b> | <b>Value</b>    |
|--------------|-------------------------------------------------|-----------------|-----------------|
| 18/06/2008   | Australia and New Zealand Banking Group Limited | -2583           | -6018.39        |
| 27/06/2008   | Australia and New Zealand Banking Group Limited | -2400           | -5034.48        |
| 30/06/2008   | Australia and New Zealand Banking Group Limited | -533            | -1110.29        |
|              |                                                 |                 | -               |
| <b>Total</b> |                                                 | <b>-5516</b>    | <b>12163.16</b> |

| <b>Date</b>  | <b>Registered Company</b>                  | <b>Quantity</b> | <b>Value</b>    |
|--------------|--------------------------------------------|-----------------|-----------------|
| 21/04/2008   | HSBC Custody Nominees (Australia) Limited. | 475             | 1306.25         |
| 28/05/2008   | HSBC Custody Nominees (Australia) Limited. | -15000          | -41724          |
| 30/05/2008   | HSBC Custody Nominees (Australia) Limited. | 351             | 923.13          |
| 6/06/2008    | HSBC Custody Nominees (Australia) Limited. | 434             | 1054.62         |
| 10/06/2008   | HSBC Custody Nominees (Australia) Limited. | 89280           | 205344          |
| 13/06/2008   | HSBC Custody Nominees (Australia) Limited. | 265             | 620.1           |
|              |                                            |                 | -               |
| 27/06/2008   | HSBC Custody Nominees (Australia) Limited. | -16859          | 35365.13        |
|              |                                            |                 | -               |
| 27/06/2008   | HSBC Custody Nominees (Australia) Limited. | -91647          | 192247.9        |
|              |                                            |                 | -               |
| 27/06/2008   | HSBC Custody Nominees (Australia) Limited. | -13421          | 28153.23        |
| 30/06/2008   | HSBC Custody Nominees (Australia) Limited. | -2984           | -6215.97        |
|              |                                            |                 | -               |
| 30/06/2008   | HSBC Custody Nominees (Australia) Limited. | -20374          | 42441.08        |
| 30/06/2008   | HSBC Custody Nominees (Australia) Limited. | -3748           | -7807.46        |
| 1/07/2008    | HSBC Custody Nominees (Australia) Limited. | 557             | 1247.68         |
| 1/07/2008    | HSBC Custody Nominees (Australia) Limited. | -20000          | -43462          |
| 2/07/2008    | HSBC Custody Nominees (Australia) Limited. | 676             | 1426.36         |
| 14/07/2008   | HSBC Custody Nominees (Australia) Limited. | 15000           | 30750           |
|              |                                            |                 | -               |
| <b>Total</b> |                                            | <b>-76995</b>   | <b>154744.6</b> |

| <b>Date</b> | <b>Registered Company</b> | <b>Quantity</b> | <b>Value</b> |
|-------------|---------------------------|-----------------|--------------|
|             |                           |                 | -            |
| 12/06/2008  | IAG Nominees Limited      | -34582          | 80921.88     |
|             |                           |                 | -            |
| 17/06/2008  | IAG Nominees Limited      | -68015          | 161692.1     |
|             |                           |                 | -            |
| 19/06/2008  | IAG Nominees Limited      | -11563          | 27345.34     |
| 26/06/2008  | IAG Nominees Limited      | 4458            | 9987.7       |
| 26/06/2008  | IAG Nominees Limited      | 11752           | 26329.18     |
| 26/06/2008  | IAG Nominees Limited      | 6944            | 15557.34     |
| 26/06/2008  | IAG Nominees Limited      | 9890            | 22157.56     |
| 30/06/2008  | IAG Nominees Limited      | 31163           | 67530.22     |
| 16/07/2008  | IAG Nominees Limited      | -20847          | -            |

|                                                     |                                            |                 |                 |   |
|-----------------------------------------------------|--------------------------------------------|-----------------|-----------------|---|
|                                                     |                                            |                 | 47695.85        |   |
|                                                     |                                            |                 | -               |   |
| <b>Total</b>                                        |                                            | <b>-70800</b>   | <b>176093.1</b> |   |
| <b>Date</b>                                         | <b>Registered Company</b>                  | <b>Quantity</b> | <b>Value</b>    |   |
|                                                     |                                            |                 | -               |   |
| 4/07/2008                                           | National Australia Bank Limited            | -34581          | 73747.44        |   |
|                                                     |                                            |                 | -               |   |
| <b>Total</b>                                        |                                            | <b>-34581</b>   | <b>73747.44</b> |   |
| <b>Date</b>                                         | <b>Registered Company</b>                  | <b>Quantity</b> | <b>Value</b>    |   |
| 26/06/2008                                          | National Australian Custodian Services     | 375846          | 804310.4        |   |
|                                                     |                                            |                 | -               |   |
| 26/06/2008                                          | National Australian Custodian Services     | -375846         | 804310.4        |   |
|                                                     |                                            |                 | -               |   |
| 27/06/2008                                          | National Australian Custodian Services     | -10954          | 22978.21        |   |
|                                                     |                                            |                 | -               |   |
| 27/06/2008                                          | National Australian Custodian Services     | -21257          | 44590.81        |   |
| 27/06/2008                                          | National Australian Custodian Services     | -4280           | -8978.16        |   |
| 30/06/2008                                          | National Australian Custodian Services     | -951            | -1981.03        |   |
| 30/06/2008                                          | National Australian Custodian Services     | -4725           | -9842.65        |   |
| 30/06/2008                                          | National Australian Custodian Services     | -2435           | -5072.35        |   |
|                                                     |                                            |                 | -               |   |
| <b>Total</b>                                        |                                            | <b>-44602</b>   | <b>93443.21</b> |   |
| <b>Date</b>                                         | <b>Registered Company</b>                  | <b>Quantity</b> | <b>Value</b>    |   |
| 10/06/2008                                          | National Nominees Limited                  | -89280          | -205344         |   |
|                                                     |                                            |                 | -               |   |
| 27/06/2008                                          | National Nominees Limited                  | -6467           | 13565.83        |   |
| 30/06/2008                                          | National Nominees Limited                  | -1438           | -2995.5         |   |
|                                                     |                                            |                 | -               |   |
| <b>Total</b>                                        |                                            | <b>-97185</b>   | <b>221905.3</b> |   |
|                                                     |                                            |                 |                 | - |
| <b>BT Investment Management (RE) Limited total</b>  |                                            | <b>-329679</b>  | <b>732096.9</b> |   |
| <b><i>BT Investment Management No.2 Limited</i></b> |                                            |                 |                 |   |
| <b>Date</b>                                         | <b>Registered Company</b>                  | <b>Quantity</b> | <b>Value</b>    |   |
|                                                     |                                            |                 | -               |   |
| 27/06/2008                                          | HSBC Custody Nominees (Australia) Limited. | -37247          | 78133.03        |   |
|                                                     |                                            |                 | -               |   |
| 30/06/2008                                          | HSBC Custody Nominees (Australia) Limited. | -8280           | 17248.07        |   |
| 1/07/2008                                           | HSBC Custody Nominees (Australia) Limited. | -10000          | -21731          |   |
| 2/07/2008                                           | HSBC Custody Nominees (Australia) Limited. | -10000          | -20800          |   |
|                                                     |                                            |                 | -               |   |
| <b>Total</b>                                        |                                            | <b>-65527</b>   | <b>137912.1</b> |   |
|                                                     |                                            |                 |                 | - |
| <b>BT Investment Management No.2 Limited total</b>  |                                            | <b>-65527</b>   | <b>137912.1</b> |   |

