

19 December 2005

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## **SP AusNet obtains A\$500 million Revolving Bank Facility**

SP AusNet advises that it has put in place a A\$500 million revolving bank facility consisting of two A\$250 million tranches of 5 and 7 year terms.

As disclosed in the SP AusNet prospectus (section 10.5.1), the bank facility will be used to meet repayment obligations in calendar year 2006 and for other corporate purposes.

SP AusNet's General Manager Finance, Mr Terry Fowler, said, "We are very pleased with the terms of the new bank facility which will reduce SP AusNet's average cost of funds and enhance available liquidity. The facility will also lengthen the maturity of SP AusNet's debt portfolio and provides greater flexibility going forward."

The Joint Lead Arrangers for the bank facility were Commonwealth Bank of Australia and Westpac Banking Corporation.

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## About SP AusNet:

SP AusNet is a major energy network business, that owns and operates key regulated electricity transmission and electricity and gas distribution assets located in Victoria, Australia. These assets involve:

- A 6,574-kilometre electricity transmission network indirectly servicing over 2.2 million electricity consumers across Victoria;
- An electricity distribution network delivering electricity to approximately 575,000 customer supply points in an area of more than 80,000 square kilometres of eastern Victoria; and
- A gas distribution network delivering gas to approximately 504,000 customer supply points in an area of more than 60,000 square kilometres in central and western Victoria.

SP AusNet was publicly listed on the Australian and Singapore Stock Exchanges (ASX Code: SPN and SGX-ST Code: SP AUSNET) on 14 December 2005. Singapore Power International Pte Ltd, a wholly-owned subsidiary of Singapore Power Limited, owns a 51% interest in SP AusNet. Singapore Power Limited is wholly owned by Temasek Holdings (Private) Limited, an investment company headquartered in Singapore with a diversified global investment portfolio of approximately US\$63 billion as at 31 March 2005.

For more information visit: [www.sp-ausnet.com.au](http://www.sp-ausnet.com.au)

### Disclaimer

This announcement does not constitute an offer of securities for sale in the United States. The securities of SP AusNet have not been, and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may only be offered or sold (a) in the United States, to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) in transactions exempt from the registration requirements of the Securities Act pursuant to Rule 144A and in accordance with applicable state securities laws, and (b) outside of the United States, to non-U.S. persons (as defined in Regulation S under the Securities Act) in offshore transactions in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

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### SP AusNet

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SP Australia Networks (Transmission) Ltd  
ABN 48 116 124 362

SP Australia Networks (Finance) Trust  
ARSN 116 783 914

SP Australia Networks (RE) Ltd  
ABN 46 109 977 371

AFS Licence No. 294117 as responsible entity  
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