

19 December 2005

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## Top 20 Security Holders and Distribution of Securities

**TO:** Company Announcements Office  
Australian Stock Exchange

**BY:** e-Lodgement

Dear Sir/Madam,

We confirm the following Top 20 Security Holders and Distribution of Securities which remain unchanged from the initial lodgement on 14 December 2005.

Yours sincerely,

**Andrew Gould**  
Director Investor Relations  
on behalf of Company Secretary  
SP AusNet

**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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ABN 37 108 788 245

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  
for SP Australia Networks (Finance) Trust

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## Top 20 Security Holders

<b>Name</b>	<b>No. of Securities</b>	<b>% Holding</b>
Singapore Power International Pte Ltd	1,067,266,805	51.00
The Central Depository (PTE) Limited	209,925,000	10.03
Westpac Custodian Nominees Limited	157,119,489	7.51
Citicorp Nominees Pty Limited	120,649,711	5.77
National Nominees Limited	98,770,983	4.72
ANZ Nominees Limited (Cash Income A/C)	84,683,099	4.05
JP Morgan Nominees Australia Limited	75,048,747	3.59
HSBC Custody Nominees (Australia) Limited – GSI ECSA	68,100,000	3.25
Warbont Nominees Pty Ltd (Unpaid Entrepot A/C)	21,265,997	1.02
UBS Private Clients Australia Nominees Pty Ltd	14,704,236	0.70
RBC Global Services Australia Nominees Pty Limited (BKCUST A/C)	14,470,000	0.69
HSBC Custody Nominees (Australia) Limited	9,805,370	0.47
Cogent Nominees Pty Limited (SMP Accounts)	6,635,000	0.32
HSBC Custody Nominees (Australia) Limited – GSCO ECSA	6,000,000	0.29
RBC Global Services Australia Nominees Pty Limited	5,794,000	0.28
Cogent Nominees Pty Ltd	3,701,780	0.18
INVIA Custodian Pty Ltd (Black A/C)	3,354,014	0.16
Leveq Nominees Pty Ltd	2,966,120	0.14
UBS Nominees Pty Ltd (Prime Broking A/C)	2,884,000	0.14
Merrill Lynch (Australia) Nominees Pty Ltd (Unpaid1 A/C)	2,395,611	0.11
<b>Report total</b>	<b>1,975,539,962</b>	<b>94.40</b>
<b>Remainder</b>	<b>117,140,048</b>	<b>5.60</b>
<b>Grand total</b>	<b>2,092,680,010</b>	<b>100.00</b>
Total current holders meeting criteria for this report	5,899	

## Distribution of Securities

Number of Securities held	Number of holders	% of holders	Number of Securities	% of issued Securities
1 to 2,000	909	15.4%	1,810,122	0.1%
2,001 to 5,000	1,768	30.0%	6,042,222	0.3%
5,001 to 10,000	1,305	22.1%	10,654,464	0.5%
10,001 to 50,000	1,579	26.8%	34,336,601	1.6%
50,001 to 100,00	168	2.8%	12,338,177	0.6%
100,001 and over	170	2.9%	2,027,498,424	96.9%
<b>Total</b>	<b>5,899</b>	<b>100</b>	<b>2,092,680,010</b>	<b>100</b>