

16 November 2006

Appendix 3Y – Change of Director’s Interest Notice

TO: Company Announcements Office
Australian Stock Exchange

BY: e-Lodgement

Dear Sir/Madam,

Please find attached an Appendix 3Y – Change of Director’s Interest Notice for Mr Quek Poh Huat. This Notice reports changes to Mr Quek’s interests in Singapore Telecommunications Limited and SembCorp Industries Limited only.

Yours sincerely,

Elizabeth Mildwater
Company Secretary
SP AusNet

For further information contact:

Investor Relations

Adrian Hill
General Manager, Corporate Development & Investor Relations
+61 3 9695 6701 or +61 438 533 193

Lucinda Kerr
Senior Analyst, Investor Relations
+61 3 9695 6633 or +61 421 387 687

Media Relations

Louisa Graham
Manager, Communications and Media
+61 3 9695 6401 or +61 418 358 327

Page 1

SP AusNet

SP Australia Networks (Distribution) Ltd
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

Level 31
2 Southbank Boulevard Southbank
Victoria 3006 Australia

Locked Bag 14051
Melbourne City Mail Centre
Victoria 8001 Australia

Tel: +61 3 9695 6000
Fax: +61 3 9695 6666

www.sp-ausnet.com.au

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	SP AusNet (comprising SP Australia Networks (Distribution) Ltd, SP Australia Networks (Transmission) Ltd & SP Australia Networks (Finance) Trust)
ABN	SP Australia Networks (Distribution) Ltd ABN 37 108 788 245 SP Australia Networks (Transmission) Ltd ABN 48 116 124 362 SP Australia Networks (RE) Ltd ABN 46 109 977 371 (responsible entity for SP Australia Networks (Finance) Trust ARSN 116 783 914)

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Quek Poh Huat
Date of last notice	3 Oct 06

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct – Options
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	N/A
No. of securities held prior to change	Singapore Technologies Engineering Ltd: Exercise price / period shares \$1.92 / 13.08.03 – 12.08.07 12,750 \$1.79 / 07.02.04 – 06.02.08 14,750 \$1.86 / 12.08.04 – 11.08.08 33,000 \$2.09 / 10.02.05 – 09.02.09 33,000 \$2.12 / 11.08.05 – 10.08.09 33,000 \$2.37 / 08.02.06 – 07.02.10 33,000 \$2.57 / 11.08.06 – 10.08.10 33,000 \$3.01 / 10.02.07 – 09.02.11 33,000 \$2.84 / 11.08.07 – 10.08.11 33,000
Class	Options over ordinary shares
Number acquired	N/A

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	N/A
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

Direct or indirect interest	Direct – Ordinary shares
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	10 Nov 06 13 Nov 06
No. of securities held prior to change	Singapore Telecommunications Limited – 58,670 SembCorp Industries Limited - 19,676 Singapore Technologies Engineering Limited - 813,728 Singapore Computer Systems Limited - 15,000
Class	Ordinary
Number acquired	N/A
Number disposed	Singapore Telecommunications Limited – 30,000 on 10 Nov 06 Singapore Telecommunications Limited – 20,000 on 13 Nov 06 SembCorp Industries Limited – 10,000 on 10 Nov 06
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Singapore Telecommunications Limited – 30,000 on 10 Nov 06 – S\$2.73 per share Singapore Telecommunications Limited – 20,000 on 13 Nov 06 – S\$2.84 per share SembCorp Industries Limited – 10,000 on 10 Nov 06 – S\$3.66 per share
No. of securities held after change	Singapore Telecommunications Limited – 8,670 SembCorp Industries Limited – 9,676 Singapore Technologies Engineering Limited - 813,728 Singapore Computer Systems Limited - 15,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Sale

Direct or indirect interest	Indirect
------------------------------------	----------

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Immediate family members
Date of change	N/A
No. of securities held prior to change	SMRT Corporation Ltd - 8,000 Singapore Telecommunications Ltd - 1,540 SP AusNet - 6,000
Class	Ordinary
Number acquired	N/A
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	N/A
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	The Central Depository (Pte) Limited
Date of change	N/A
No. of securities held prior to change	SP AusNet – 200,000
Class	Ordinary
Number acquired	N/A
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of securities held after change	N/A
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.