

21 December 2007

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**TO:** ASX Limited  
Singapore Exchange Securities Trading Limited

## Appendix 3Y – Change of Director’s Interest Notice

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 Technologies Engineering Ltd only.

**Elizabeth Mildwater**  
Company Secretary

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**For further information contact:**

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**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

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# 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.

<b>Name of entity</b>	SP AusNet (comprising SP Australia Networks (Distribution) Ltd, SP Australia Networks (Transmission) Ltd & SP Australia Networks (Finance) Trust)
<b>ABN</b>	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.

<b>Name of Director</b>	Quek Poh Huat
<b>Date of last notice</b>	22 Aug 07

### **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.

<b>Direct or indirect interest</b>	Direct – Options
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
<b>Date of change</b>	14 Dec 07
<b>No. of securities (options) held prior to change</b>	Singapore Technologies Engineering Ltd: Exercise price / period shares \$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 \$3.23 / 16.03.08 – 15.03.12 33,000 \$3.61 / 11.08.08 – 10.08.12 33,000
<b>Class</b>	Options over ordinary shares

+ See chapter 19 for defined terms.

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<b>Number of options acquired</b>	N/A
<b>Number of options exercised</b>	14,750
<b>Option exercise price</b>	S\$1.79 per share
<b>No. of securities (options) held after change</b>	Singapore Technologies Engineering Ltd: Exercise price / period                      shares \$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 \$3.23 / 16.03.08 – 15.03.12                      33,000 \$3.61 / 11.08.08 – 10.08.12                      33,000
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options

<b>Direct or indirect interest</b>	Direct – Ordinary shares
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
<b>Date of change</b>	14 Dec 07
<b>No. of securities held prior to change</b>	Singapore Telecommunications Limited – 3,670 Singapore Technologies Engineering Limited – 826,478 Singapore Computer Systems Limited – 15,000
<b>Class</b>	Ordinary
<b>Number acquired</b>	14,750
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	S\$1.79 per share
<b>No. of securities held after change</b>	Singapore Telecommunications Limited – 3,670 Singapore Technologies Engineering Limited – 841,228 Singapore Computer Systems Limited – 15,000
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options

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

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

+ See chapter 19 for defined terms.

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**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.

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

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+ See chapter 19 for defined terms.