

1 September 2008

TO: ASX Limited
Singapore Exchange Securities Trading Limited

Appointment of New Non-Executive Director

SP AusNet announces the appointment of Mr Ho Tian Yee as a Non-Executive Director of SP Australia Networks (Distribution) Ltd, SP Australia Networks (Transmission) Ltd and SP Australia Networks (RE) Ltd. Mr Ho's appointment took effect today, 1 September 2008.

Mr Ho has also been appointed a member of the Remuneration Committee of SP Australia Networks (Distribution) Ltd and SP Australia Networks (Transmission) Ltd, and a member of the Compliance Committee of SP Australia Networks (RE) Ltd. These appointments also took effect today.

Mr Ho is a Non-Executive independent Director of Singapore Power Limited. He is the Executive Director of Pacific Asset Management (S) Pte Ltd and he holds directorships in a number of Singapore publicly-listed companies, including Fraser & Neave Limited, Singapore Exchange Limited and Times Publishing Limited. He is a member of the Risk Committee of The Government of Singapore Investment Corporation Pte Ltd.

Mr Ho brings a wealth of experience and valuable skills to the Board. The Board welcomes Mr Ho to SP AusNet and looks forward to his contribution as a Non-Executive Director.

Mr Ho joins Mr Ng Kee Choe, Mr Eric Gwee, Dr George Lefroy, Professor Jeremy Davis, Mr Ian Renard, Mr Martyn Myer, Mr Tony Iannello and Mr Nino Ficca on the Board.

Geoff Nicholson
Company Secretary

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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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