

2 September 2008

BY FAX - ORIGINAL IN POST
(61 3 9695 6666)

SP Ausnet
Level 31, 2 Southbank Boulevard
Southbank Victoria 3006
Australia

Re: Notice of Person Ceasing to be a Substantial Shareholder Under Section 671B

Company Secretary:

Enclosed is a Notice under Section 671B of Person Ceasing to be a Substantial Shareholder dated 01 September 2008.

Please note that one or more of the affiliates of The Capital Group Companies, Inc. have made notifications to your company pursuant to Section 671B in the past.

For the purposes of this Notice an outstanding share balance of 2,092,680,010 shares was used to calculate the percentages of holdings of the relevant share capital. We believe this outstanding share balance is current; however, if this number is not accurate, please contact us as soon as possible so that we may make the necessary revisions to this Notice.

Should you have questions or require additional information, please contact Gina Martinez or Vivien Tan at (213) 615-0469, or send a fax message to (213) 486-9698. Alternatively, you may contact us via E-mail at GRGroup@capgroup.com.

Regards,

Christopher Aquino
Compliance Associate

Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme SP Ausnet
ACN/ARSN

1. Details of substantial holder(1)

Name The Capital Group Companies, Inc.
CAN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 1 September 2008

The previous notice was given to the company on 11 July 2007

The previous notice was dated 10 July 2007

The shares reported were owned by accounts under the discretionary investment management of 1 investment management company (Capital Research and Management Company) which is a direct or indirect subsidiary of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071.

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
11 July 2007 Thru 1 September 2008	The Capital Group Companies, Inc.	Decreased holdings	Average price of 1.2271 AUD	22,640,000 Ordinary Shares	22,640,000

See Annexure A dated 10 July 2007

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
The Capital Group Companies, Inc.	333 South Hope Street, 55 th Floor Los Angeles, CA 90071

The shares being reported are owned by accounts under the discretionary investment management of 1 investment management company (Capital Research and Management Company) which is a direct or indirect subsidiary of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071.

See Annexure A dated 1 September 2008 (copy attached)

Signature

print name Liliane Corzo

capacity:

Associate Counsel

date

02 September 2008

sign here

Annexure “A”

This is the Annexure of 1 page marked Annexure “A” referred to in Form 605 (cease) signed by this corporation dated 1 September 2008.

The Capital Group Companies, Inc.

By:

Liliane Corzo
Associate Counsel

**Australia Annexure
SP Ausnet**

1 September 2008

CG Investment Management Company
Capital Research and Management Company

Account Number
11000012

Number of Shares
104,553,825
104,553,825

% Held

GRAND TOTAL

104,553,825 5.00%

Nominee List

**SP Ausnet
01 September 2008**

Nominee Name

Chase Manhattan Bank Australia Limited
Level 36 World Trade Centre
Jamison Street
Sydney, NSW 2000 Australia
11000012

Total Shares:

104,553,825
104,553,825