

5 December 2011

SP AusNet Successfully Prices 400M Hong Kong Dollar Offer

SP AusNet is pleased to announce the successful pricing of a 400 million 10 year Hong Kong Dollar (“HKD”) bond issue to raise approximately A\$51.4 million. The proceeds will be used to refinance existing debt and fund capital expenditure.

Terms of the Issue

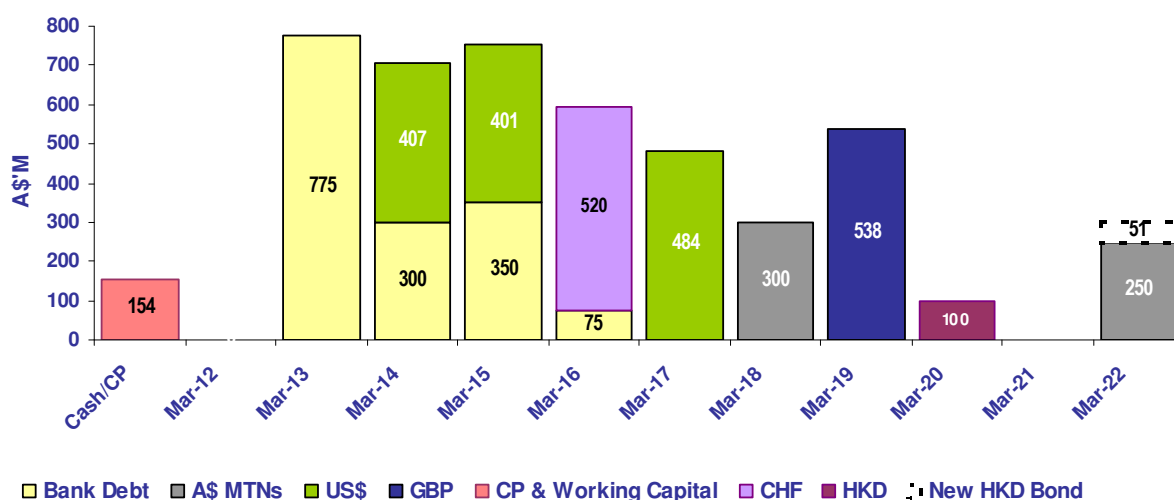
	Amount	Maturity
HKD 400m Issue	A\$51.4m	December 2021

Diversified Debt Portfolio

SP AusNet maintains a well diversified debt maturity profile, together with well diversified sources of debt. As a result, and despite volatile markets, this diversity, together with strong credit metrics, allows SP AusNet ready access to debt markets both in Australia and offshore. SP AusNet is therefore not reliant on any one capital market or any one source of debt. The next major refinancing is a syndicated bank debt facility which is not due to mature until March 2013.

Debt Portfolio (following issue of bond)

Total Debt \$4,654M (as at 30 November 2011) - Offshore debt shown at hedged rates



ASX & SGX-ST Release



SP AusNet™
A member of Singapore Power Group

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