ASX & SGX-ST Release

SP AusNet™
A member of Singapore Power Group

19 December 2012

TO: ASX Limited
Singapore Exchange Securities Trading Limited

Distribution Reinvestment Plan – 2012/13 Interim Distribution – Issue Price

SP AusNet announces the Distribution Reinvestment Plan (**DRP**) issue price for the 2012/13 interim distribution is A$1.05 per security (equivalent to approximately S$1.349 per security and NZ$1.315 per security).

As previously advised, the issue price represents a 0% discount to the average of the Volume Weighted Average Price (as defined in the DRP Rules) of SP AusNet stapled securities sold in ordinary market transactions on the ASX during the 10 trading days immediately after the record date for the distribution, being 22 November 2012.

SP AusNet's majority securityholder, Singapore Power International Pte Ltd, has elected to participate in the DRP to the extent required to maintain its direct 51% stapled security holding.

Approximately 28 million new securities will be issued under the DRP on or about 21 December 2012, the payment date for the distribution. The new stapled securities will rank equally with existing securities.

Susan Taylor
Company Secretary

**Based on exchange rate on or around 12 December 2012*

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SP AusNet

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SP Australia Networks (Transmission) Ltd
ABN 48 116 124 362

SP Australia Networks (Finance) Trust
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