

Pre-Quotation Disclosure

The following information is required to be provided to ASX Limited for release to the market in connection with the official quotation and deferred settlement trading of the fully paid ordinary shares in AusNet Services Limited (“**NewCo**”) which will commence on 9 June 2015. NewCo shares will also commence trading on a “when issued basis” on SGX-ST on 9 June 2015.

Capitalised terms which have not been otherwise defined in this document have the same meaning they have in the securityholder booklet lodged by AusNet Services (Distribution) Ltd, AusNet Services (Transmission) Ltd and AusNet Services (RE) Ltd as responsible entity of AusNet Services Finance Trust with the Australian Securities and Investments Commission on 22 April 2015 (“**Securityholder Booklet**”).

Conditions precedent to the Scheme

All conditions precedent to the Proposal have been satisfied or waived.

Issue and despatch date

The intended date for issuing NewCo shares to Eligible Securityholders under the Proposal is Thursday, 18 June 2015.

The intended date for despatch of holding statements for NewCo shares to Eligible Securityholders is Friday, 19 June 2015.

Compliance with Listing Rule 3.1

NewCo confirms that it is in compliance with its continuous disclosure obligations under Listing Rule 3.1 as at the time it is admitted to the official list.

Securityholder entitlements

Eligible Securityholders will receive one NewCo Share for each AusNet Services Stapled Security they hold at the Record Date, which is expected to be at 7.00pm (Melbourne time) and 5.00pm (Singapore time) on Thursday, 11 June 2015.

Ineligible Foreign Securityholders will have all of their ineligible AusNet Services Stapled Securities transferred to a Sale Nominee. See Securityholder Booklet for more details.

AusNet Services Securityholders can call the AusNet Services Securityholder Information Line if they have questions in relation to their entitlements under the Proposal, the Sale Facility and related matters. The AusNet Services Securityholder Information Line is open from 8.30am to 5.30pm (AEDT) Business Days on 1300 723 186 (within Australia) and +61 3 9415 4275 (outside Australia).