



UBS AG
 5 Temasek Boulevard
 # 18-00 Suntec Tower Five
 Singapore 038985
 Tel. +65-6431-8000
 Fax. +65-6431 8188

www.ubs.com

Date: 9 November 2005

To: 1) **Singapore Exchange Securities Trading Limited**

2 Shenton Way #19-00
 SGX Centre 1
 Singapore 068804
 Attn: Head of Market Control
 Fax no: (65) 6438 4306 (or 6536 7568)

2) **Macquarie International Infrastructure Fund Limited**

c/o Company Secretary
 Rosebank Centre
 11 Bermudiana Road
 Pembroke HM 08
 Bermuda
 Attn: Ms Roslyn O'Brien
 Fax No. 1 441 295 6759

2005 NOV -9 AM 9:32

Dear Sirs,

Notice Of Substantial Shareholder's Interest and Changes in Interests

We hereby notify you that we are a substantial shareholder of the company identified below which is listed on SGX-ST ("listed company") and the particulars of our interest(s) in the shareholdings of the listed company are as follows:-

PART I

- | | |
|---|---|
| 1. Date of notice to listed company: | 09/11/05 (DD/MM/YY) |
| 2. Name of <u>Substantial Shareholder</u> : | UBS AG |
| 3. Name of listed company: | MACQUARIE INTERNATIONAL
INFRASTRUCTURE FUND
LIMITED |

4. Please tick one or more appropriate box(es):

- a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest. [Please complete Parts III and IV]
- a New Substantial Shareholder's Interest. [Please complete Parts II and IV]

PART II

1. Date of interest:

2. Name of Registered Holder¹ :

3. Circumstance(s) giving rise to the interest:

4. **Information relating to shares held in the name of the Registered Holder: -**

No. of shares held before the change:

As a percentage of issued share capital:

No. of shares which are the subject of this notice:

As a percentage of issued share capital:

Amount of consideration (excluding brokerage and stamp duties) per share paid or received:

No. of shares held after the change:

As a percentage of issued share capital:

PART III

1. Date of change of interest:	7 November 2005
2. The change in the percentage level:	0.62%
3. Circumstance(s) giving rise to the interest or change in interest:	Reduction in long positions registered in the name of UBS AG, London Branch held on behalf prime brokerage clients
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	Result of a series of transactions

PART IV1. Holdings of Substantial Shareholder, including direct and deemed interest: -

	Direct	Deemed
No. of shares held before the change:	5,085,600	37,136,000
As a percentage of issued share capital:	0.62%	4.49%
No. of shares held after the change:	-	37,136,000
As a percentage of issued share capital:	-	4.49%

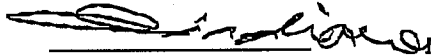
2. Our contact details, should you have any queries regarding this Notice and its contents are as follows:-

- (a) Telephone number:- +65 6431 8010
- (b) Name of contact person:- Ken Ng
- (c) Address:- 5 Temasek Boulevard, #18-00 Suntec Tower Five, Singapore 038985

Yours faithfully,



Name: Phua Kok Khiang
Designation (if applicable): Director
Date: 9 November 2005



Name: Ken Ng
Designation (if applicable): Associate Director
Date: 9 November 2005

Note :

¹ To fill in the name of registered holder if the shares of the listed company are not registered in the name of the substantial shareholder

² To be filled in regardless of whether the shares of listed company are or are not registered in the substantial shareholder's name.

*please delete, whichever is the case