

**5 December 2005**

**SGX-ST Announcement**

**Macquarie International Infrastructure Fund Limited (MIIF)<sup>1</sup>**

## **MIIF COMPLETES ACQUISITION OF THE CHINESE RIVER PORT**

Macquarie International Infrastructure Fund Limited (“MIIF”) is pleased to announce the completion of the acquisition of a 38%<sup>2</sup> effective equity interest in the Changshu Xinghua Port Co., Ltd (“CXP”), a multi-purpose cargo port located within a high growth industrial zone along the Yangtze River, 90km upstream from Shanghai.

The total purchase price paid was approximately S\$112 million and was funded from part of the proceeds of the S\$435 million Equity Fund Raising, which was completed on 22 November 2005.

CXP is expected to provide MIIF with an average yield in excess of 13% over a five year period.

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<sup>1</sup> The initial public offering of the ordinary shares of Macquarie International Infrastructure Fund Limited was sponsored by Macquarie Securities (Asia) Pte Limited.

<sup>2</sup> MIIF acquired 40% of the outstanding equity of the Singapore Changshu Development Company (SCDC), which has a 95% interest in CXP.

**About CXP**

CXP is a multi-purpose cargo port which handles mainly steel and forestry products and containers. CXP enjoys a strategic competitive advantage and strong growth opportunities through its central location along the Yangtze River Delta, one of China's fastest growing industrial regions.

CXP is a deep natural port and is located at the furthest point upstream from Shanghai that is able to efficiently accommodate 50,000 Dead Weight Tonne ("DWT") vessels. Its unique location provides a base of "captive" customers, including steel mills and processing plants. CXP operates under a 50-year concession which has 39 years remaining. It is a "Class 1" port, which allows it to participate in international trade activities and increased container traffic and trans-shipment opportunities.

**About Macquarie International Infrastructure Fund Limited**

MIIF is an infrastructure fund formed to own, operate and invest in a diversified group of infrastructure businesses around the world. MIIF listed on the Singapore Exchange Securities Trading Limited on 27 May 2005. MIIF offers the opportunity to access investments in, amongst others, airports, communications infrastructure, utility and energy assets, water and gas distribution assets, transport infrastructure assets and tank storage facilities, located across Australia, Europe, Asia and the United States.

MIIF is managed by a member of the Macquarie Bank Group, which manages funds worth more than S\$37 billion invested in 85 infrastructure assets across 18 countries.

Further information about MIIF can be found at: [www.macquarie.com/miif](http://www.macquarie.com/miif).

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