

18 November 2005

SGX-ST Announcement

Macquarie International Infrastructure Fund Limited (MIIF)¹

**MIIF COMPLETES ACQUISITION OF 100% OF TANK
STORAGE BUSINESS IN GERMANY**

Macquarie International Infrastructure Fund Limited (“MIIF”) is pleased to announce the completion of the acquisition of 100% of the German tank storage business (“TSB”) from LEHNERING GmbH (“LEHNERING”). The total purchase price paid was EUR147 million, EUR45 million of which represents equity in the asset. The acquisition of the equity by MIIF has been initially funded from available debt facilities. Part of the proceeds of the Equity Fund Raising, which commenced on 15 November 2005, will be used to repay the aforesaid debt facilities utilised in connection with the acquisition.

The TSB investment is expected to provide stable and sustainable cash flow from day one, including an initial cash yield to MIIF in 2006 in excess of 12 percent².

About TSB

The TSB business consists of 10 tank storage sites strategically located close to major industry centres throughout Germany including the Rhine Ruhr industrial area, Munich, Berlin, Frankfurt and Hanover.

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

² Pre management fees paid to the manager.

TSB's revenue is derived from three core activities:

- Strategic oil storage: with EBV, the Government related authority responsible for Germany's strategic oil stocks;
- Other oil storage: with oil majors and independent marketers and traders; and
- Port/chemicals handling and storage: TSB's facility at the inland port of Duisburg handles and stores chemicals for the local chemicals industry.

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, and transport infrastructure, utility and energy assets and water and gas distribution assets 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.

For further information, please contact:

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