



25 November 2015

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ASX and Media Announcement

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Consortium lodges ACCC submission re Asciano proposal

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The consortium of Qube, Global Infrastructure Partners (GIP) and Canada Pension Plan Investment Board (CPPIB) (the "Consortium"), confirms that it has lodged its formal submission to the ACCC regarding its proposed acquisition of Asciano. The Consortium has been closely engaged with the ACCC since announcing its acquisition of 19.9% of Asciano on 30 October and its non-binding indicative proposal on 10 November 2015.

The submission is confidential. The Consortium remains of the view that the proposed transaction will have no adverse effects on competition in the container, automotive or other logistics supply chains or for freight rail services.

The Consortium notes the review timetable published today by the ACCC and will continue to work co-operatively with the Commission as the review progresses.

The Consortium is pleased to have now been provided due diligence access to Asciano. That process is on track to be completed by mid-December.

The Consortium notes the release of Brookfield's bidder's statement in relation to its off-market takeover offer for Asciano, which remains subject to a number of conditions, including ACCC approval.

The Consortium recommends that Asciano shareholders take no action in relation to the Brookfield offer. In particular, Asciano shareholders should note that by accepting the Brookfield offer, even while it remains conditional, they could be prevented from accepting any alternative, superior proposal put forward by the Consortium.

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