



**ASX and Media Announcement**

**7 March 2011**

## **Carlyle Receives Foreign Investment Review Board Approval**

On 24 February 2011, Qube Logistics (Qube) announced that it had reached agreement with Carlyle Infrastructure Partners (CIP), part of the Carlyle Group, for CIP to subscribe for up to 91,388,476 units in Qube, representing 15% of Qube's capital base following the completion of the placement.

CIP agreed to unconditionally subscribe for 36,280,204 units at an issue price of \$1.275 per unit (ex-distribution), and subject to unitholder approval and Foreign Investment Review Board (FIRB) approval, to subscribe for an additional 55,108,272 units at the same price.

CIP has advised Qube that it has received the necessary approval from FIRB. Therefore the conditional placement is now subject only to Qube unitholder approval at a unitholder meeting that will be held in early April 2011. A notice of meeting is expected to be despatched to unitholders shortly.

This announcement has been prepared and released on behalf of Qube by Kaplan Funds Management, the manager of Qube.

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