

2 August 2016

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ASX Announcement

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Qube moves to 100% ownership of Moorebank project

Qube completes \$306 million placement to CPPIB

Qube today announced that it has entered into an agreement with Aurizon Holdings Limited (Aurizon) to acquire all of Aurizon's interest in the Moorebank project, conditional upon financial close with Moorebank Intermodal Company (MIC). The acquisition includes Aurizon's 33% interest in the Moorebank Industrial Property Trust (MIPT), which owns the 83ha freehold land at Moorebank, as well as all of Aurizon's interests in development of the rail terminals and associated warehousing under the 99 year lease agreements across the entire 243ha Moorebank precinct. The transaction would bring Qube's ownership of MIPT and the Moorebank project to 100%.

The total consideration payable to Aurizon is \$98.9 million which implies a premium of approximately 4% to the pre-transaction carrying value of MIPT's freehold property.

Qube's Managing Director Maurice James said "We are delighted to be able to secure full ownership and control over such an important project for Qube. We believe it will enhance the deliverability of the project and maximise flexibility for Qube in terms of funding and partnering options for warehouse development".

The purchase price will be funded from Qube's existing undrawn debt facilities.

Qube is presently reviewing a number of options to provide additional medium term funding to support the development of the rail terminals and enabling infrastructure at Moorebank and other growth initiatives.

Qube is continuing to work with MIC in relation to its requirements for the transaction with Aurizon and to achieve financial close on the Moorebank project with close expected to occur by late August 2016. The transaction with Aurizon is planned to complete around the same time as financial close.

Completion of subscription by CPPIB

Qube is pleased to announce the successful completion of the \$306 million placement to Canada Pension Plan Investment Board ("CPPIB"), which is equivalent to 9.90% of Qube's issued capital, as announced on Tuesday, 15 March 2016 as part of Qube's funding for the acquisition of the Patrick Container Terminals.

Mr James said “The board of Qube is pleased to welcome a long term investor of CPPIB’s strength and experience as a new substantial shareholder. The Patrick terminals acquisition is expected to complete on 18 August.

Further Enquiries:

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