

# Appendix 3C

## Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
INFRATIL LIMITED	ABN144728307

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	On-market (NZX only).
2	+Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary
3	Voting rights (eg, one for one)	One vote per share
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the +class on issue	561,434,511
6	Whether shareholder/unitholder approval is required for buy-back	No

+ See chapter 19 for defined terms.

7	Reason for buy-back	To acquire an equivalent number of ordinary shares as will be issued pursuant to Infratil's Dividend Reinvestment Plan for the dividend of NZD3.75 cents per ordinary share payable on 13 December 2013. Buyback to be carried out pursuant to Infratil's continuing Share Buyback Programme outlined in its 2013 Notice of Meeting.
8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)	Shares acquired will be held as treasury stock.

### On-market buy-back

9	Name of broker who will act on the company's behalf	Macquarie Securities (NZ) Limited
10	Deleted 30/9/2001.	
11	If the company/trust intends to buy back a maximum number of shares - that number  Note: This requires a figure to be included, not a percentage.	1.2 million ordinary shares
12	If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention	Before 24 December 2013
13	If the company/trust intends to buy back shares/units if conditions are met - those conditions	N/a

### Employee share scheme buy-back

14 Number of shares proposed to be bought back N/A

15 Price to be offered for shares N/A

### Selective buy-back

16 Name of person or description of class of person whose shares are proposed to be bought back N/A

17 Number of shares proposed to be bought back N/A

18 Price to be offered for shares N/A

### Equal access scheme

19 Percentage of shares proposed to be bought back N/A

20 Total number of shares proposed to be bought back if all offers are accepted N/A

21 Price to be offered for shares N/A

22 <sup>+</sup>Record date for participation in offer N/A  
Cross reference: Appendix 7A, clause 9.

## Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:   
.....  
(Director/Company secretary)

Date: 10 December 2013

Print name: KEVIN BAKUL  
.....

<sup>+</sup> See chapter 19 for defined terms.