



22 December 2016

Redemption of Executive Redeemable Shares

Infratil Limited advises that it has acquired its own securities. The following information is provided in accordance with Listing Rule 7.12.1:

(a) Class of Security and ISIN:	Executive redeemable shares
(b) Number redeemed:	127,479 redeemed
(c) Redemption price:	NZ\$1,274.79
(d) Whether payment was in cash:	In cash
(e) Any amount paid up:	NZ\$0.01
(f) Principal terms of the Securities:	As per the Infratil Executive Share Scheme Trust Deed dated 22 August 2008
(g) Percentage of the total Class of Securities redeemed:	11.40%
(h) Reason for the redemption:	Redemption of Executive redeemable shares that did not convert to Infratil ordinary shares in accordance with the Infratil Executive Share Scheme Trust Deed
(i) Specific authority for the redemption:	As per the Infratil Executive Share Scheme Trust Deed
(j) Terms or details of the redemption:	As per the Infratil Executive Share Scheme Trust Deed
(k) Total number of Securities of the Class in existence after the redemption:	990,500
(l) In the case of an acquisition of shares by an Issuer which is a company registered under the Companies Act 1993, whether those shares are to be held as Treasury Stock:	n/a
(m) Dates of redemption:	22 December 2016

Phillippa Harford
Chief Financial Officer