

P MUSOLINO

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PRIME

Infrastructure Holdings Limited ABN 61 100 364 234
Infrastructure RE Limited ACN 099 717 638; AFSL 219673
Responsible Entity of each of Prime Infrastructure Trust ARSN 100 375 479
Prime Infrastructure Trust 2 ARSN 108 288 204

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1800 009 918
From outside Australia: +61 2 8280 7165
Facsimile: (02) 9287 0303
Security Code: AETU
Website: www.linkmarketservices.com.au

AETU

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MR ELLIOTT PETER MUSOLINO &
MRS PAULINE ELIZABETH MUSOLINO
<E M EARTHMOVERS S/F NO 1 A/C>
RSD 208
HOUGHTON SA 5131

Distribution Date: 22 October 2010
Record Date: 19 October 2010
Reference Number: 140070459223
TFN/ABN Status: Not received or recorded

AETU - SHARES - History

TRANSACTION CONFIRMATION AND DIVIDEND STATEMENT

| DATE | TRANSACTION DESCRIPTION | SHARES ALLOTTED | DIVIDEND DETAILS | | |
|------------|--|-----------------|---------------------|-------------------|-----------------|
| | | | UNFRANKED AMOUNT \$ | FRANKED AMOUNT \$ | TOTAL AMOUNT \$ |
| 22/10/2010 | In-specie distribution of non-voting shares in AET&D Holdings No 1 Limited | 7 | 0.00 | 0.00 | 00.00 |
| | | | | Net Amount | \$00.00 |



Securityholders should not rely on the balance shown in this statement as being a complete record of their current holding and the Issuer will not be liable for any financial loss incurred by a securityholder who relies on the balance shown without making their own adjustments for any transfers relating to market and off market transactions which have yet to be registered.

Please note your SRN/HIN recorded above. This SRN/HIN must be used in all communications with the company or registry and with your stockbroker when buying or selling these securities. This statement is an important document and should be kept in a safe place. If lost or destroyed a charge will be levied for a replacement statement. Full terms and conditions of the above securities can be obtained from the registry.

THE AUSTRALIAN TAXATION OFFICE (ATO) ADVISES YOU TO KEEP THIS STATEMENT. DISPOSAL OF SECURITIES MAY LEAD

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CHESS HOLDING STATEMENT

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For statement enquiries contact your CHESS Sponsor:
UBS WEALTH MANAGEMENT AUSTRALIA LTD,
LEVEL 16
8 EXHIBITION STREET
MELBOURNE, VIC 3000

299097 23005
MR ELLIOTT PETER MUSOLINO &
MRS PAULINE ELIZABETH MUSOLINO
<E M EARTHMOVERS S/F NO 1 A/C>
RSD 208
HOUGHTON SA 5131

| | |
|---------------------------|---------------|
| Holder ID Number (HIN): | 0039464969 |
| CHESS Sponsor's ID (PID): | 23005 |
| Statement Period: | December 2010 |
| Page: | 1 of 1 |

PIH - STAPLED SECURITIES FULLY PAID

| Date | Transaction Type | Transaction ID | Ex/Cum Status | Quantity | | Holding Balance |
|----------|---|------------------|---------------|----------|-----|-----------------|
| | | | | On | Off | |
| | Balance Brought Forward from 07 Dec 09 | | | | | 7 |
| 8 Dec 10 | Adjustment due to a Scheme of Arrangement | 5973201878268100 | | | 7 | 0 |

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FOR YOUR INFORMATION

- Full terms and conditions of the Company, Trust or other Issuer's securities can be obtained from the Registry.
- CDIs: To obtain a free copy of CHESS Depository Nominee's Financial Services Guide or any Supplementary FSG, go to www.asx.com.au/cdis or phone 131 279 to have one sent to you
- ASX Settlement may by law need to disclose information in CHESS Holdings to third parties.
- Do you have a small shareholding? Donate to Australian charities using ShareGift's brokerage-free service & receive tax deduction when over \$2. www.sharegiftaustralia.org.au

Refer overleaf for additional important information

Share Registry Details:
LINK MARKET SERVICES LIMITED
LOCKED BAG A14,
SYDNEY SOUTH NSW 1235
Ph: 02 82807111



ASX
SETTLEMENT CORPORATION

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PRIME
INFRASTRUCTURE

Infrastructure Holdings Limited ABN 61 100 364 234
Infrastructure RE Limited ACN 099 171 638; AFSL 219673
Responsible entity of each of Prime Infrastructure Trust ARSN 100 375 479
Prime Infrastructure Trust 2 ARSN 106 288 204)

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1800 883 072
From outside Australia: +61 2 8280 7183
Facsimile: (02) 9287 0303
ASX Code: BBI
Email: registrars@linkmarketservices.com.au
Website: www.linkmarketservices.com.au

MR ELLIOTT PETER MUSOLINO &
MRS PAULINE ELIZABETH MUSOLINO
<E M EARTHMOVERS S/F NO 1 A/C>
RSD 208
HOUGHTON SA 5131

Date: 25 November 2009
SRN/HIN: X00039464969

BBI - STAPLED SECURITY TRANSACTION CONFIRMATION STATEMENT

| DATE | TRANSACTION DESCRIPTION | OPENING BALANCE | QUANTITY ON | CLOSING BALANCE |
|------------|---|--------------------|----------------|--------------------|
| | | 105,000 | | 105,000 |
| 23/11/2009 | As approved by Securityholders at the Annual General Meeting held on 16 November 2009, BBI has undertaken a Triple Stapling by BBI distributing in-specie, PIT2 Units to all Securityholders. The PIT2 Units have been stapled to existing Securities. The Securities now consist of a Share, a Unit and a PIT2 Unit, stapled together. Total Closing Balance of Securities pre Security Consolidation | | | 105,000 |
| 23/11/2009 | As approved by Securityholders at the Annual General Meeting held on 16 November 2009, BBI has now completed the Security Consolidation. The Security Consolidation, has involved parcels of 15,000 Securities being consolidated into one Security. Where such a consolidation results in a Securityholder holding a fraction of a Security, BBI has rounded that holding down to the nearest whole number. Accordingly, Securityholders holding parcels of less than 15,000 Securities will cease to be Securityholders following the Security Consolidation. | | 7 | |

*Capitalised terms have the meaning given to them in the BBI prospectus and product disclosure statement dated 8 October 2009, unless the context requires otherwise.



NOTE: The closing balance shown includes all transactions registered as at end of day on the date indicated. Securityholders should not rely on the balance shown in this statement as being a complete record of their current holding and the Issuer will not be liable for any financial loss incurred by a securityholder who relies on the balance shown without making their own adjustments for any transfers relating to market and off market transactions which have yet to be registered.

Please note your SRN/HIN recorded above. This SRN/HIN must be used in all communications with the company or registry and with your stockbroker when buying or selling these securities. This statement is an important document and should be kept in a safe place. If lost or destroyed a charge will be levied for a replacement statement. Full terms and conditions of the above securities can be obtained from the registry.

THE AUSTRALIAN TAXATION OFFICE (ATO) ADVISES YOU TO KEEP THIS STATEMENT. DISPOSAL OF SECURITIES MAY LEAD TO CAPITAL GAINS TAX. PHONE THE ATO ON 1300 720 092 IF YOU NEED THE "GUIDE TO CAPITAL GAINS TAX".

Tabcock & Brown Infrastructure Limited

A.C.N. 100 364 234
State of Incorporation/Registration: QLD

205601 23005
MR ELLIOTT PETER MUSOLINO &
MRS PAULINE ELIZABETH MUSOLINO
<E M EARTHMOVERS S/F NO 1 A/C>
RSD 208
HOUGHTON SA 5131

CHESSE HOLDING STATEMENT

For statement enquiries contact
your CHESSE Sponsor:

UBS WEALTH MANAGEMENT
AUSTRALIA LTD,
LEVEL 16
8 EXHIBITION STREET
MELBOURNE, VIC 3000

Holder ID Number (HIN): 0039464969

CHESSE Sponsor's ID (PID): 23005

Statement Period: November 2009

Page: 1 of 1

BBI - STAPLED SECURITIES FULLY PAID

| Transaction Type | Transaction ID | Ex/Cum Status | Quantity | | Holding Balance |
|---|------------------|------------------|----------|--------|--------------------|
| | | | On | Off | |
| Balance Brought Forward from 11 Apr 06 | | | | | |
| 09 Adjustment due to Reconstruction of Capital | 5973201633109800 | | | 105000 | 0 |
| 09 Adjustment due to Reconstruction of Capital | 5973201638361900 | | 7 | | 7 |

FOR YOUR INFORMATION

- Full terms and conditions of the Company, Trust or other Issuer's securities can be obtained from the Registry.
- CDIs: To obtain a free copy of CHESSE Depository Nominee's Financial Services Guide or any Supplementary FSG, go to www.asx.com.au/cdis or phone 131 279 to have one sent to you
- ASTC may be required by law to disclose information in CHESSE Holdings to third parties.

See over for additional Important Information and Disclaimer

Issued by:

ASX Settlement and Transfer Corporation Pty. Ltd.
ABN 49 008 504 532



Share Registry Details:

LINK MARKET SERVICES LIMITED
LOCKED BAG A14
SYDNEY SOUTH NSW 1235
Ph: 028280 7454

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A. The Recapitalisation

Details of the Recapitalisation are set out in the Prospectus and Product Disclosure Statement to the Recapitalisation. Further information particularly relevant to EPS Holders has been provided by ASX Announcements dated 29 and 30 October 2009. These documents are available on the BBI website at <http://primeinfrastructure.com/investor-information/ Recapitalisation.aspx>. The implications of the Recapitalisation will differ as between Securityholders' investment in BBI Stapled Securities and EPS.

For Historical BBI Securityholders (being those who held BBI Stapled Securities prior to the Recapitalisation), the Recapitalisation comprises:

- a distribution of Trust corpus (Capital Distribution);
- a distribution of units in the PIT 2 (PIT 2 Distribution);
- a consolidation of Stapled Securities (Security Consolidation); and
- an entitlement to acquire Stapled Securities through participation in the Security Purchase Plan.

For Historical EPS Holders (being those who held EPS prior to the Recapitalisation), the Recapitalisation comprises:

- a dividend distribution;
- a receipt of rights in relation to the Australian Energy Transmission & Distribution (AET&D) assets (AET&D Rights);
- a conversion of their EPS into Stapled Securities (Conversion);
- the PIT 2 Distribution;
- the Security Consolidation; and
- an entitlement to acquire Stapled Securities through participation in the Security Purchase Plan.

Each of these implications is discussed separately below.

1. Capital Distribution to BBI Securityholders

The Capital Distribution is a cash payment of \$0.04 paid by the Responsible Entity of BBIT for each Stapled Security held by a BBI Securityholder on the Capital Distribution Record Date of 16 November 2009. EPS Holders are not eligible for this distribution.

2. Dividend payable to EPS Holders

The dividend payable to EPS Holders is a cash payment to each EPS Holder, representing the accrued dividends on EPS up to and including the EPS conversion date of 20 November 2009.

3. Receipt of AET&D Rights for EPS Holders

Pursuant to the ASX Announcements dated 29 and 30 October 2009, EPS Holders have been granted rights to the residual proceeds from the sale of the AET&D assets.

4. Conversion of EPS into Stapled Securities

Each EPS will convert into 0.07207 BBI Stapled Securities pursuant to the EPS Terms on the EPS conversion date of 20 November 2009.

5. Distribution of units in PIT 2

The PIT 2 Distribution is an in-specie distribution of 1 unit in PIT 2 by the Responsible Entity of BBIT for each Stapled Security held by a BBI Securityholder.

6. Security Purchase Plan

The Security Purchase Plan is an entitlement for each Eligible Securityholder to acquire up to \$15,000 worth of New Securities, being the new Stapled Securities offered and issued under the Recapitalisation, free of brokerage or other transaction costs, with the ability to apply for more if there is a shortfall.

7. Security Consolidation

The Security Consolidation involves parcels of 15,000 BBI Stapled Securities being consolidated into one Stapled Security. Any fractions of Stapled Securities that result from the Security Consolidation will be compulsorily acquired.

152-113

BBI 105000 shares 10/14/09
 less capital Dstn.
 Became 7 units in Prime Infrastructure.

| | | |
|--|------|----------|
| | Cost | \$170848 |
| | | 4200 |
| | Cost | \$166648 |

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F.M. EARTHMOVERS SUPERANNUATION FUND NO. 1
INVESTMENT SUMMARY REPORT AT 30 JUNE 2009

| Instrument | Units | Ave Cost | Mkt Price | Cost | Market | Unrealised Gain/(Loss) | Percent Gain/(Loss) | Percent Total |
|--|---------|------------|------------|-----------|-----------|------------------------|---------------------|---------------|
| Bank Accounts | | | | | | | | |
| Bank | | 6,852.00 | 6,852.00 | 6,852 | 6,852 | | | 0.17% |
| Bank Cash | | 317,362.00 | 317,362.00 | 317,362 | 317,362 | | | 7.79% |
| Bank Account | | 2,265.00 | 2,265.00 | 2,265 | 2,265 | | | 0.06% |
| Earthmovers Pty Ltd | | | | 326,479 | 326,479 | | | 8.01% |
| Bank Term | | 990,000.00 | 990,000.00 | 990,000 | 990,000 | | | 24.29% |
| 50122894 | | 990,000.00 | 990,000.00 | 990,000 | 990,000 | | | 24.29% |
| Bank Term | | 990,000.00 | 990,000.00 | 990,000 | 990,000 | | | 24.29% |
| 50124371 | | 990,000.00 | 990,000.00 | 990,000 | 990,000 | | | 24.29% |
| Bank Term | | 15,000.00 | 15,000.00 | 15,000 | 15,000 | | | 0.37% |
| 50124398 | | 15,000.00 | 15,000.00 | 15,000 | 15,000 | | | 0.37% |
| for ANZ SPP | | | | 2,970,000 | 2,970,000 | | | 72.86% |
| Equipment (at written down value) | | | | 15,000 | 15,000 | | | 0.37% |
| PC220 Excavator | 1 | 7,273.00 | 3,500.00 | 7,273 | 3,500 | (3,773) | (51.88%) | 0.09% |
| Listed Companies (Australian) | | | | 7,273 | 3,500 | (3,773) | (51.88%) | 0.09% |
| and New Zealand | 18,900 | 25.97 | 16.49 | 490,796 | 311,661 | (179,135) | (36.50%) | 7.65% |
| Group Limited | | | | 170,848 | 113,245 | (57,603) | (33.72%) | 0.18% |
| and Brown | 105,000 | 1.63 | 0.07 | 170,848 | 7,245 | (163,603) | (95.76%) | 0.18% |
| Group | | | | 150,961 | 41,400 | (109,561) | (72.58%) | 1.02% |
| als Limited | 45,000 | 3.35 | 0.92 | 124,600 | 81,004 | (43,596) | (34.99%) | 1.99% |
| at | 105,200 | 1.18 | 0.77 | 415,659 | 319,950 | (95,709) | (23.03%) | 7.85% |
| Banking Corporation | 15,800 | 26.31 | 20.25 | 1,352,864 | 761,260 | (591,604) | (43.73%) | 18.68% |
| | | | | 4,671,616 | 4,076,239 | (595,377) | (12.74%) | 100.00% |

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Prime Infrastructure Holdings Limited
ABN 61 100 364 234
Prime Infrastructure RE Limited
ABN 67 099 717 638 AFSL 219 673
as responsible entity of each of
Prime Infrastructure Trust
ARSN 100 375 479
Prime Infrastructure Trust 2
ARSN 108 288 204

047 13929

MR ELLIOTT PETER MUSOLINO &
MRS PAULINE ELIZABETH MUSOLINO
<E M EARTHMOVERS S/F NO 1 A/C>
RSD 208
HOUGHTON SA 5131

22 October 2010

Dear Securityholder

On Monday, 23 August 2010, Prime Infrastructure announced that it intended to make an in-specie distribution of shares in AET&D Holdings No 1 Limited¹ (**AET&D Holdings**) to holders of shares in Prime Infrastructure Holdings Limited (**Distribution**). Holders of stapled securities in Prime Infrastructure hold shares in Prime Infrastructure Holdings Limited as part of each stapled security.

The record date for the Distribution was Tuesday, 19 October 2010 (**Record Date**). As announced on Friday, 22 October 2010, all of the conditions to the Distribution, including regulatory and other approvals, have been satisfied. As you were a Prime Infrastructure Securityholder as at 7.00pm (Sydney time) on the Record Date you have had distributed to you one non-voting share in AET&D Holdings (**Non Voting Share**) for each Prime Infrastructure security you held at that time.

Why is Prime Infrastructure making the Distribution?

By way of background, as part of the 2009 restructure of Prime Infrastructure, an option over the shares in AET&D Holdings' wholly owned subsidiary, Prime AET&D Holdings No 2 Pty Limited, was granted to the "EPS Promisor", an independent third party, which holds the option for the benefit of the former holders of BBI Exchangeable Preference Shares. The option may be exercised on payment of \$1 to AET&D Holdings. All of the assets (and liabilities) of the AET&D Group of companies are held by Prime AET&D Holdings No 2 Pty Limited or its subsidiaries. Accordingly, the shares of AET&D Holdings have no value to whoever holds them, whether it is Prime Infrastructure or its Securityholders.

In effecting the Distribution, Prime Infrastructure expects to:

- reinforce and clearly formalise the quarantined nature of the AET&D Group from the perspective of both the AET&D Group and Prime Infrastructure's stakeholders; and
- continue the held for sale nature of the AET&D Group with a view to successfully completing a sales process.

What rights and obligations attach to the Non Voting Shares?

Each Non Voting Share is fully paid and accordingly holders of Non Voting Shares have no liability to contribute capital in respect of their Non Voting Shares.

Non Voting Shares do not entitle their holders to vote at any general meeting of AET&D Holdings, except on a resolution to vary the rights attaching to Non Voting Shares.

The holders of Non Voting Shares have the sole right to participate in the profits and property of AET&D Holdings on winding up and receive a dividend (if declared or determined to be paid) and the same rights

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Please note this requirement cannot be dealt with on-line; notice can only be provided in writing to Link Market Services and must include sufficient details (including name, address and SRN) to identify your holding. The notice must also state the number of Non Voting Shares that you commence or cease to hold non-beneficially from the relevant date, and be signed by or on behalf of the registered holder.

Of course, if your Non Voting Shares are held by you beneficially, or a non-beneficial account notation is already recorded for your shares – as shown on your Holding Statement attached – then there is no need to do anything unless the situation changes (including if you cease to hold the shares non-beneficially) in which case you are required to give written notice to the securities registry in the manner described above.

Failure to comply with these obligations may be a breach of the Corporations Act and penalties may apply.

Share Transfers

AET&D Holdings is unlisted and its shares are not able to be traded on any stock exchange. Therefore, it will be difficult to sell (or purchase) the Non Voting Shares.

The Non Voting Shares are being issued without a prospectus under the Corporations Act and as such they may not be transferred or sold within 12 months of their issue without prospectus disclosure, unless you can prove that you did not acquire them, and that Prime Infrastructure did not transfer them to you, for the purpose of them being re-transferred or re-sold (in this regard, Prime Infrastructure confirms that it did not transfer them to you for this purpose).

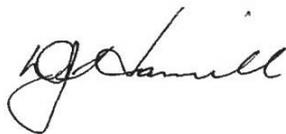
However, there may be occasions when a private share transfer is necessary. Should this be the case then a share transfer form will be able to be obtained from www.linkmarketservices.com.au.

Further Information

This letter contains a summary of the rights and obligations attaching to the Non Voting Shares. A copy of the constitution of AET&D Holdings, which sets out the full rights and obligations of the Non Voting Shares, is available upon request by contacting Link Market Services directly on (within Australia) 1800 009 918 or +61 2 8280 7165 (outside Australia).

If you require further information regarding your Non Voting Shares in AET&D Holdings please refer to the Prime Infrastructure website or contact Link Market Services on Link Market Services directly on (within Australia) 1800 009 918 or +61 2 8280 7165 (outside Australia).

Yours sincerely



Hon Dr David Hamill, AM
Chairman
Prime Infrastructure

AET&D HOLDINGS NO 1 LTD

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(i)

unlisted company (formerly PRIME AET&D HOLDINGS NO 1 LIMITED, PRIME AET&D HOLDINGS NO 1 PTY LTD, PRIME AET&D HOLDINGS NO 1 LIMITED, PRIME AET&D NO 1 LIMITED, BBI EPS LIMITED) - shares in this company were the subject of an in-specie distribution to Prime Infrastructure securityholders on 22 October 2010 who received one non-voting share for each Prime Infrastructure Holdings Limited share held on the Record Date (19 October 2010) - Prime Infrastructure said at the time "as the shares in AET&D Holdings No 1 Pty Limited (which it was then called) have no value, there will be no adverse tax consequences for Prime Infrastructure Securityholders receiving the Distribution"

31/01/2011