

2 September 2024

Singapore Exchange Securities Trading Limited
4 Shenton Way
#02-01, SGX Centre 2
Singapore 068807
Republic of Singapore

Dear Sir/Madam

EMTN Programme

Issuer: Pacific National Finance Pty Ltd (formerly Asciano Finance Limited)

Securities: ASCIANO FINUS\$400M4.75%N280322

Pacific National Holdings Pty Ltd (formerly Asciano Limited), the parent entity of Pacific National Finance Pty Ltd, notes that Fitch Ratings (Fitch) has today revised its outlook for Pacific National's issuer and senior unsecured issue credit ratings to 'Negative' from 'Stable'. At the same time Fitch affirmed the credit ratings at 'BBB-'.

Yours faithfully



Andrew Beck
Chief Legal Officer and Company Secretary
Pacific National