CITYSPRING INFRASTRUCTURE TRUST

(Business Trust Registration No. 2007001)

Refinancing of Basslink Bonds

CitySpring Infrastructure Management Pte Ltd, as trustee-manager of CitySpring Infrastructure Trust ("**CIT**"), has agreed to refinance all the outstanding bonds issued in connection with the acquisition of Basslink Pty Ltd ("**Bonds**").

The outstanding Bonds are A$486 million bonds due August 2015, A$48.8 million inflation-indexed bonds due August 2017 and A$232.0 million inflation-indexed bonds due August 2019. The Bonds will be refinanced with an A$717 million five-year senior, secured loan facility, provided by a group of nine banks. As part of the refinancing, CIT will contribute an equity injection of A$50 million, using part of its existing cash reserves, into the Basslink group. The refinancing is expected to be completed on 28 November 2014.

CIT had previously announced, together with the release of CIT's results for the second quarter ended 30 September 2014, that "[i]n order to provide for capital management flexibility at Basslink, no cash distribution has been or will be received from Basslink until the refinancing has been completed". With the completion of refinancing, this constraint will be removed so that distribution may be received from Basslink. This does not affect the distributions outlined in CIT's announcement dated 18 November 2014 on the proposed combination of CIT and Keppel Infrastructure Trust.

By Order of the Board of
CitySpring Infrastructure Management Pte. Ltd.
as trustee-manager of
CitySpring Infrastructure Trust

Susanna Cher
Company Secretary
25 November 2014
Singapore

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