

11 January 2019

## ASX ANNOUNCEMENT

APT Pipelines Limited (ASX: AQH)

### REQUEST FOR REMOVAL OF APT PIPELINES LIMITED FROM OFFICIAL LIST

APT Pipelines Limited (ASX: AQH) (**APT**) has today submitted a formal application for its removal from the Official List of the Australian Securities Exchange (**ASX**) pursuant to ASX Listing Rule 17.11. This request relates to APT only. APA Group (ASX:APA) will continue to be listed on ASX.

Subject to formal approval by ASX, APT has requested that it be removed from the Official List of ASX effective from 12 February 2019.

APT is seeking removal from the Official List of ASX because it no longer has securities which are tradeable on ASX and it considers that maintaining its listing solely for the purpose of quotation of its debt securities (**Notes**) on the ASX wholesale market is unnecessary given the listing of the Notes on the Singapore Exchange (**SGX**) and a number of other securities exchanges.

The removal of APT from the Official List of ASX means that its Notes will no longer be quoted on ASX and APT will no longer release information to ASX. The Notes will continue to be listed on SGX and APT will continue to release information to SGX in accordance with the rules of SGX.

ASX has provided APT with an in-principle decision confirming that, upon receipt of a formal request from APT to delist from ASX, it is likely to remove APT from the Official List of ASX. A copy of ASX's in-principle decision is attached to this announcement, including ASX's conditions for the removal of APT from the Official List of ASX.

A copy of the notification which APT will send to holders of the Notes in relation to the delisting is also attached to this announcement.



Nevenka Codeville  
Company Secretary  
APT Pipelines Limited

For further information please contact:

**Investor enquiries:**

**Jennifer Blake**

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Email: [jennifer.blake@apa.com.au](mailto:jennifer.blake@apa.com.au)

## **About APA Group (APA)**

APA is a leading Australian energy infrastructure business, owning and/or operating in excess of \$20 billion of energy infrastructure assets. Its gas transmission pipelines span every state and territory on mainland Australia, delivering approximately half of the nation's gas usage. APA has direct management and operational control over its assets and the majority of its investments. APA also holds ownership interests in a number of energy infrastructure enterprises including SEA Gas Pipeline, SEA Gas (Mortlake) Partnership, Energy Infrastructure Investments and GDI Allgas Gas Networks.

APT Pipelines Limited is a wholly owned subsidiary of Australian Pipeline Trust and is the borrowing entity of APA Group.

For more information visit APA's website, [apa.com.au](http://apa.com.au)



3 December 2018

Mr Patrick Lowden  
Partner  
Herbert Smith Freehills  
ANZ Tower, 161 Castlereagh Street  
Sydney NSW 2001

By email: Patrick.lowden@hsf.com

Dear Mr Lowden

**Request for In-principle advice –APT Pipelines Limited (“APT”)**

I refer to your letter dated 2 November 2018 applying for in-principle advice regarding Listing rule Listing rule 17.11.

ASX's formal decision is as follows:

***DECISION***

1. *Subject to resolution 2, and based solely on the information provided, on receipt of an application for removal from the official list of ASX Limited (“ASX”) under listing rule 17.11 by APT Pipelines Limited (the “Issuer”), ASX would be likely to remove the Issuer from the official list of ASX, on a date to be decided by ASX, subject to compliance with the following conditions.*
  - 1.1. *The Issuer releases the full terms of this decision to the market immediately upon it resolving to seek removal from the official list of ASX.*
  - 1.2. *The removal shall not take place any earlier than one month after the date the information in resolution 1.1 has been sent to noteholders.*
2. *Resolution 1 applies only until 3 March 2019 and is subject to any amendments to the listing rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.*
3. *ASX has considered Listing Rule 17.11 only and makes no statement as to the Issuer's compliance with other Listing Rules.*

***BASIS FOR DECISION***

***Listing Rule 17.11***

***Underlying Policy***

1. *ASX may remove an entity from the official list of ASX at the request of an entity. Removal from the official list at an entity's request recognises that remaining listed may no longer be suitable for a listed entity at a particular stage in its existence. There is no requirement for ASX to act on the request. ASX's power not to agree to requests for delisting enables it to ensure that*

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*delisting is not sought for inappropriate reasons or conducted in a way that is clearly harmful to the market or to security holders' legitimate interests. ASX may impose conditions on granting the request. The power to impose conditions enables ASX to ensure that an orderly market is maintained in the period leading up to the delisting, and that the listed entity makes appropriate arrangements in connection with its delisting. These may include: : giving advanced notice of an amount of time which is adequate to the particular circumstances; seeking security holder approval for delisting; assisting security holders to trade the entity's securities in another market for a period before or after delisting; or providing alternative arrangements for security holders to exit their investment before or after delisting.*

**Facts and reasons for decision**

2. *The Issuer has debt securities quoted on the ASX Wholesale Loan Securities Market. These securities are also listed on the Singapore Stock Exchange. The Issuer is seeking to request removal of its debt securities from the ASX Wholesale Loan Securities Market and removal from the ASX Official List . The Issuer will maintain the listing of the debt securities on SGX. The Issuer previously had retail debt securities quoted on ASX, however these securities were redeemed in April 2018. The quotation of the retail securities was the primary reason for seeking admission to the ASX Official List and therefore the Issuer considers that there is no reason for the continued listing of the entity on ASX. ASX would likely approve a request to remove the Issuer from the Official List subject to the specified conditions.*

Yours sincerely

*[Sent electronically without signature]*

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**Isabella Wong**  
Adviser, Listings Compliance (Sydney)

**To: The holders of the Notes (as defined below)**

**Copy to:** **The Bank of New York Mellon, London Branch**

One Canada Square  
London E14 5AL  
United Kingdom  
(the "Trustee")

11 January 2019

**EUR700,000,000 1.375 per cent. Notes due 2022 ISIN XS1205616268 (the "2022 Notes"), EUR650,000,000 2.000 per cent. Notes due 2027 ISIN XS1205616698 (the "2027 Notes") and £600,000,000 3.500 per cent. Notes due 2030 ISIN XS1205617829 (the "2030 Notes", and together with the 2022 Notes and the 2027 Notes, the "Notes") issued by APT Pipelines Limited (ABN 89 009 666 700) (the "Issuer") and irrevocably and unconditionally guaranteed by Australian Pipeline Limited (ABN 99 091 344 704) in its capacity as trustee and responsible entity of Australian Pipeline Trust (ARSN 091 678 778) and by certain of its subsidiaries**

This notice is given in accordance with Condition 15 of the terms and conditions of the Notes issued by the Issuer under its U.S.\$5,000,000,000 Euro medium term note programme (the "Programme") pursuant to an amended and restated trust deed dated 9 March 2015, as amended and/or supplemented from time to time (the "Trust Deed"), and a copy of this notice is given to the Trustee in accordance with the clause 14(m) of the Trust Deed. Unless otherwise defined in this certificate, terms defined in the Trust Deed have the same meaning in this certificate.

**1 Maintenance of listing on ASX Limited**

Notice is hereby given that the Issuer, with the agreement of the Trustee in accordance with clause 14(k) of the Trust Deed, intends to cease to maintain listing of the Notes on ASX Limited (**ASX**).

The Issuer will continue to maintain the quotation and listing of the Notes on Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in accordance with the terms of the Notes. The Issuer notes that SGX-ST has been the primary listing venue for the Programme since its establishment in 2010, and understands that the Notes are also listed on a number of other securities exchanges pursuant to secondary listings arranged by investors.

## **2      Undertaking**

The Issuer will covenant with the Trustee that it will obtain a listing of the Notes on another acceptable OECD stock exchange in the event that (i) any of the Notes cease to be listed on any OECD stock exchange and (ii) any holder of the Notes requests an OECD stock exchange listing to be reinstated.

Yours faithfully,



.....  
Authorised Signatory  
for and on behalf of  
**APT PIPELINES LIMITED** as Issuer

**Michael McCormack**