



Notification of dividend / distribution

Update Summary

Entity name

AUSNET SERVICES LIMITED

Security on which the Distribution will be paid

AST - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Friday December 16, 2016

Reason for the Update

Determination of Issue Price under Dividend Reinvestment Plan and foreign exchange rates for non-primary currency payments.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

AUSNET SERVICES LIMITED

1.2 Registered Number Type

ABN

Registration Number

37108788245

1.3 ASX issuer code

AST

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Determination of Issue Price under Dividend Reinvestment Plan and foreign exchange rates for non-primary currency payments.

1.4b Date of previous announcement(s) to this update

Friday November 18, 2016

1.5 Date of this announcement

Friday December 16, 2016



1.6 ASX +Security Code

AST

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

Friday September 30, 2016

2A.4 +Record Date

Friday November 25, 2016

2A.5 Ex Date

Thursday November 24, 2016

2A.6 Payment Date

Thursday December 22, 2016

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

AUD 0.04400000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

Yes



2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

No

Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

Yes

2B.2 Please provide a description of your currency arrangements

All shareholders other than CDP account holders will be paid in AUD, subject to the arrangements disclosed in Section 2B.3 below. CDP account holders will receive dividends in the SGD equivalent of the AUD dividend.

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

SGD - Singapore Dollar	SGD 0.04694800
NZD - New Zealand Dollar	NZD 0.04598880

2B.2b Please provide the exchange rates used for non-primary currency payments

FX rate for SGD - 1.0670
FX rate for NZD - 1.0452

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released **Estimated or Actual?**

Friday December 16, 2016

Actual

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

Yes

2B.3a Please describe what choices are available to a securityholder to receive a currency different to the currency they would receive under the default arrangements

Shareholders with registered addresses in New Zealand (other than SGX-ST shareholders) may elect to have their dividends paid in NZD via direct credit.



2B.3b Date and time by which any document or communication relating to the above arrangements must be received in order to be effective for this dividend/distribution

Monday November 28, 2016 17:00:00

2B.3c Please provide, or indicate where relevant forms can be obtained and how and where they must be lodged

Via AusNet Services' share registry, Computershare at <http://www.computershare.com.au>

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 0.04400000

3A.2 Is the ordinary dividend/distribution franked?

Yes

3A.2a Is the ordinary dividend/distribution fully franked?

No

3A.3 Percentage of ordinary dividend/distribution that is franked

50.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.02200000

3A.5 Percentage amount of dividend which is unfranked

50.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.02200000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?

Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Monday November 28, 2016 17:00:00

4A.3 DRP discount rate

2.0000 %

4A.4 Period of calculation of reinvestment price

Start Date

Tuesday November 29, 2016

End Date

Monday December 12, 2016



4A.5 DRP price calculation methodology

2 percent discount to the applicable average trading price, being the average of the volume weighted average price of AusNet Services Shares sold in ordinary market transactions on the ASAX during the 10 trading days commencing on, and including 29 November 2016, in accordance with the DRP Rules.

4A.6 DRP Price (including any discount):

AUD 1.43000

4A.7 DRP +securities +issue date

Thursday December 22, 2016

4A.8 Will DRP +securities be a new issue?

Yes

4A.8a Do DRP +securities rank pari passu from +issue date?

Yes

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

Yes

4A.11a Conditions for DRP participation

DRP is available for participation by shareholders, or CDP account holders, with registered addresses in Australia, New Zealand, Singapore or Hong Kong only.

4A.12 Link to a copy of the DRP plan rules

<http://www.ausnetservices.com.au/Investors.html>

4A.13 Further information about the DRP

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary