



13 February 2017

The Manager
Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam,

Victoria Power Networks Hong Kong Dollar Private Placement

Spark Infrastructure announces that Victoria Power Networks (Finance) Pty Ltd (VPNF) as the Common Funding Vehicle for Victoria Power Networks (CitiPower and Powercor), in which it holds a 49% interest, has reached agreement with investors to place HKD\$1.75 billion of 10 year bonds, maturing in February 2027.

The private placement is the debut issuance under VPNF's recently established Euro Medium Term Note (EMTN) program, and enables VPNF to add further diversity to its debt profile.

As part of the transaction, cross currency swaps were simultaneously executed to convert the Hong Kong dollars into Australian dollars.

The total proceeds raised equate to approximately A\$296 million. The funds will be applied to refinance pending debt maturities in July 2017.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Alex Finley".

Alexandra Finley
Company Secretary