



Wednesday, 15 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, due to additional demand has reached agreement with investors to place a further HKD\$600 million of 10-year bonds, maturing in February 2027.

The terms of the issue are the same as the successful placement of HKD\$1.75 billion of 10-year bonds with Hong Kong investors announced to the market on Monday, 13 February 2017. This private placement was also issued 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\$102 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". The signature is stylized and fluid.

Alexandra Finley
Company Secretary

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