

13 July 2011

TO: ASX Limited
Singapore Exchange Securities Trading Limited

Annual General Meetings and Meeting of Unitholders Presentation

The presentation for today's Annual General Meetings and Meeting of Unitholders is attached.

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Company Secretary

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SP AusNet

SP Australia Networks (Distribution) Ltd
ABN 37 108 788 245

SP Australia Networks (Transmission) Ltd
ABN 48 116 124 362

SP Australia Networks (Finance) Trust
ARSN 116 783 914

SP Australia Networks (RE) Ltd
ABN 46 109 977 371
AFS Licence No. 294117 as responsible entity
for SP Australia Networks (Finance) Trust

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Annual General Meetings & Meeting of Unitholders 13 July 2011



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(Distribution) Ltd
ABN 37 108 788 245

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(Transmission) Ltd
ABN 48 116 124 362

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(Finance) Trust
ARSN 116 783 914



Chairman's Address

Mr Ng Kee Choe



Managing Director's Address

Mr Nino Ficca

SP AusNet – Key Attributes



\$6.26bn Regulated Asset Base (“RAB”)

- \$6.26bn RAB representing critical infrastructure assets providing stable and predictable revenues
- 87% of total revenues are regulated
- 3 energy networks, 100% owned & located in Victoria: electricity transmission, electricity & gas distribution
- Over 1.2m consumer connections



SP AusNet™
A member of Singapore Power Group

Financial Stability & Flexibility

- Prudent gearing and ‘A’ range credit rating enables access to competitive financing
- Debt hedged against movements in interest rates (FY11 net debt hedging @ almost 100%)
- Regulated revenues inflation protected
- Stable, regulated cash flows to support growth

Organic Growth & Yield

- Assets positioned in major growth corridors in Victoria with strong population and energy demand growth driving substantial network investment
- Forecast RAB growth of around 8% p.a to 2016
- Ongoing evaluation of opportunities outside RAB (eg renewable generation connections)
- Tax effective 8cps distribution fully funded from operating cash flows

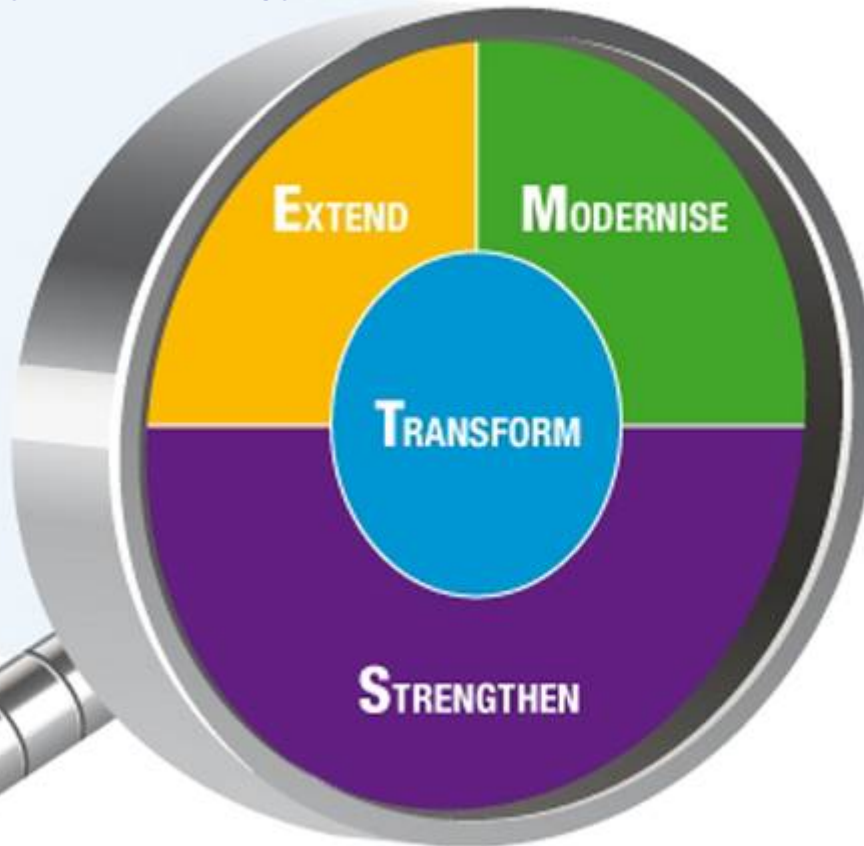
Simple & Transparent Structure

- 100% control & ownership of asset base and cash flows
- Triple-stapled security structure (2 operating companies stapled to a finance trust)
- Singapore Power 51% majority securityholder, with alignment of majority and minority securityholders’ interests
- Transparent management fee arrangements in place

Own, operate, maintain & control assets, providing a secure pathway to cash flows

Strategy

To provide our customers with superior network and energy solutions. Our five-year strategy is built around four strategic themes :



STRENGTHEN

Strengthening the existing business and improve service delivery

TRANSFORM

Transforming our business, people and commercial mindset to achieve operational excellence and enhance the company's ability to deliver on objectives

EXTEND

Developing a diversified portfolio of utility businesses (regulated and unregulated)

MODERNISE

Modernising the business to provide customers with superior, innovative and sustainable solutions

Safety

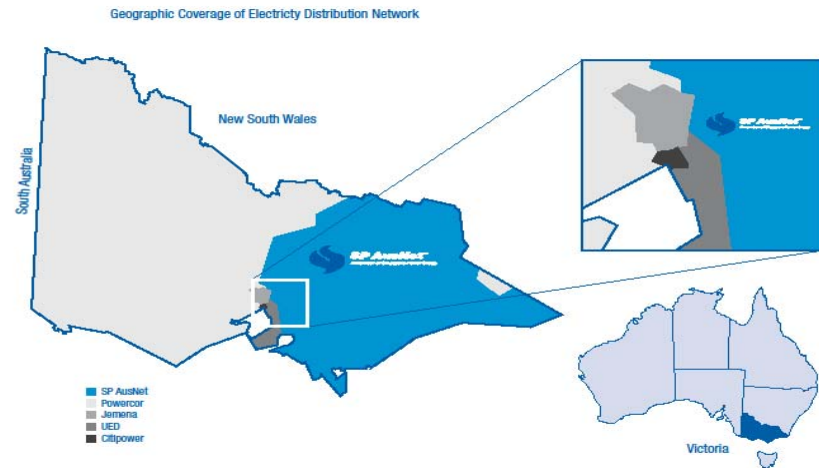


Mission Zero

Electricity Transmission Network



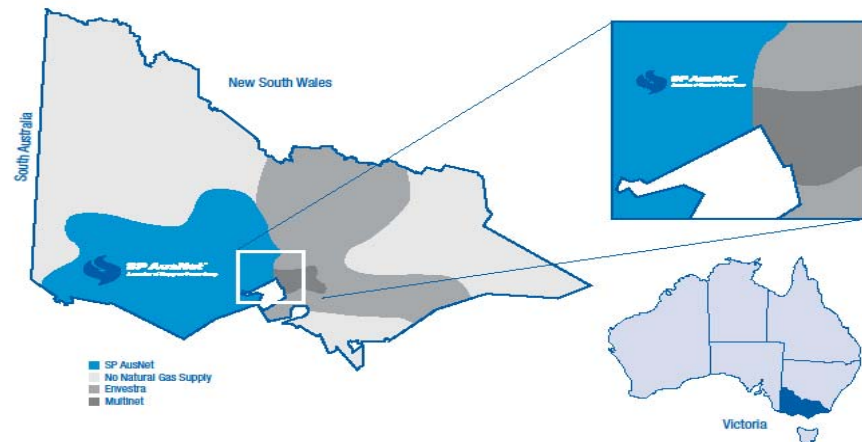
Electricity Distribution Network



Gas Distribution Network



Geographic Coverage of Gas Distribution Network



Select Solutions

- Continue to leverage off our core networks experience with margins to improve
- Effective 1 October 2010, SP AusNet acquired Schultz Plumbing, a leading water metering service provider in Victoria



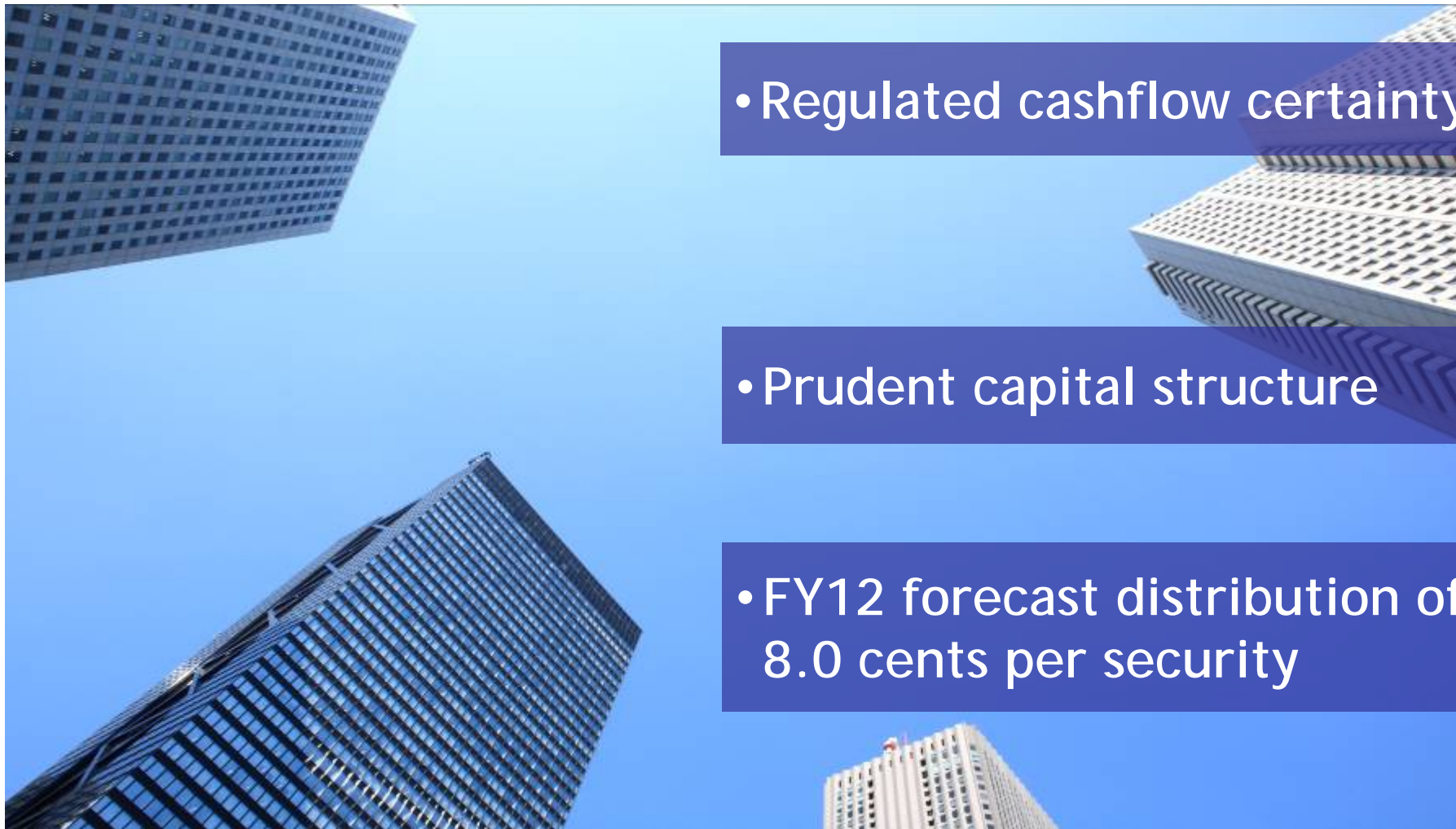
Offering specialist utility service solutions

Focusing on our people



Fostering diversity & skilling for the future

Sustainable growth in securityholder value **SP AusNet** A member of Singapore Power Group



- Regulated cashflow certainty

- Prudent capital structure

- FY12 forecast distribution of 8.0 cents per security

Continue to maintain financial & operating discipline

Formal Business

Mr Ng Kee Choe

Item 1

Financial Statements and Reports *- Companies and Trust*

Item 2

Re-election and Election of Directors *- Companies Only*

Item 2 (a)

Re-election and Election of Directors - *Companies Only*

Professor Jeremy Guy Ashcroft Davis

In Favour	Against	Proxy's Discretion	Abstention
1,776,273,063	357,263,310	16,347,866	17,025,463

Item 2 (a)

Re-election and Election of Directors
- Companies Only

Professor Jeremy Guy Ashcroft Davis

Item 2 (b)

Re-election and Election of Directors
- Companies Only

Mr Ian Andrew Renard

In Favour	Against	Proxy's Discretion	Abstention
2,146,731,597	2,132,708	16,378,891	1,666,506

Item 2 (b)

Re-election and Election of Directors
- Companies Only

Mr Ian Andrew Renard

Item 2 (c)

Re-election and Election of Directors
- Companies Only

Ms Tina Renna McMeckan

In Favour	Against	Proxy's Discretion	Abstention
2,145,868,191	2,916,228	16,448,365	1,676,918

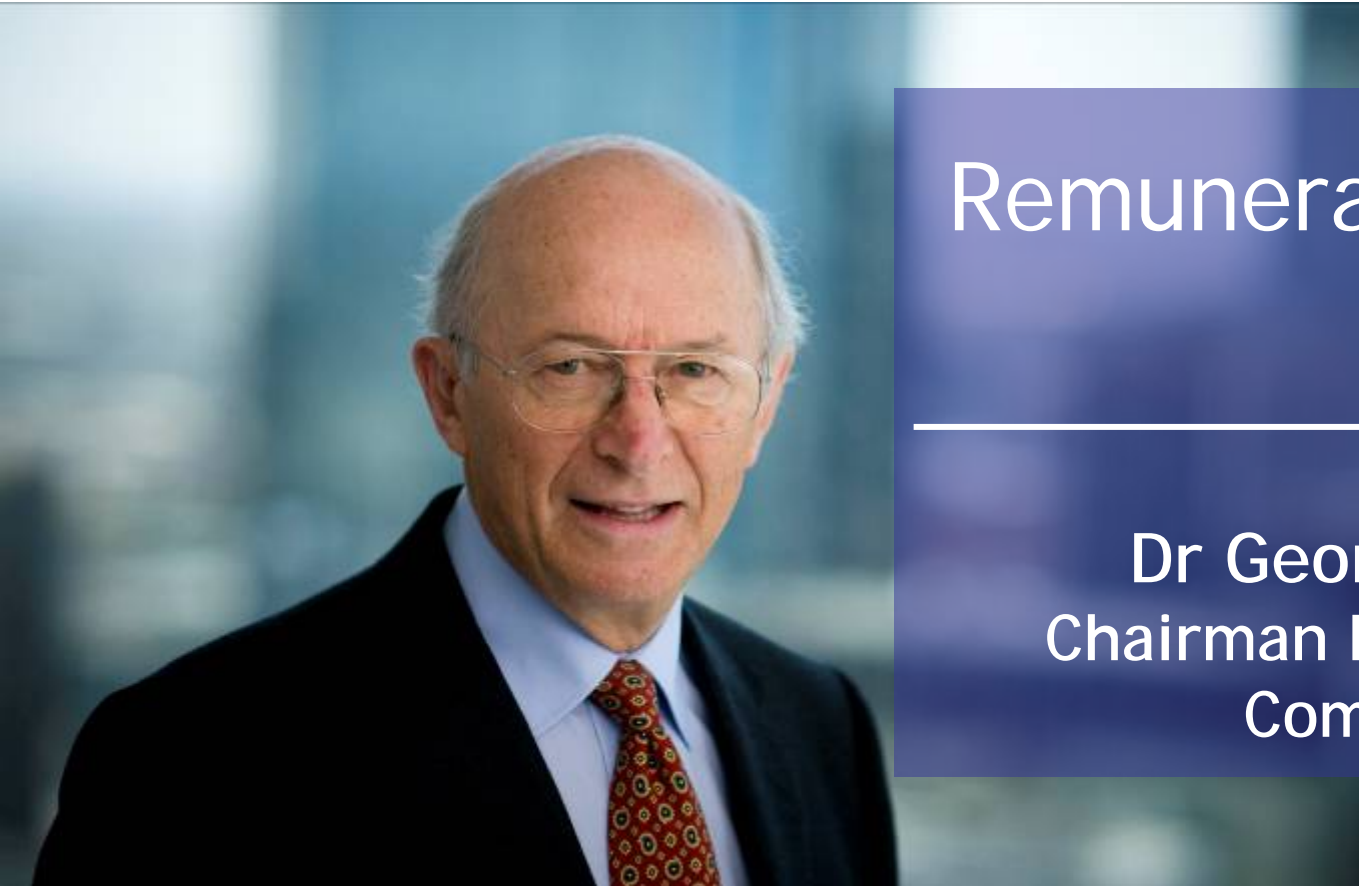
Item 2 (c)

Re-election and Election of Directors
- Companies Only

Ms Tina Renna McMeckan

Item 3

Remuneration Report *- Companies Only*



Remuneration Report

Dr George Lefroy
Chairman Remuneration
Committee

Item 3

Remuneration Report *- Companies Only*

In Favour	Against	Proxy's Discretion	Abstention
1,894,979,516	247,061,410	16,542,801	8,325,975

Item 3

Remuneration Report *- Companies Only*

Item 4

Issue of Stapled Securities to an underwriter
in connection with issues under a
Distribution Reinvestment Plan

- Companies and Trust

In Favour	Against	Proxy's Discretion	Abstention
1,986,102,210	162,262,856	16,448,551	2,096,085

Item 4

Issue of Stapled Securities to an underwriter
in connection with issues under a
Distribution Reinvestment Plan

- Companies and Trust

Item 5

Issue of Stapled Securities for Singapore law purposes

- Companies and Trust

In Favour	Against	Proxy's Discretion	Abstention
2,146,474,393	1,849,282	16,519,254	2,066,773

Item 5

Issue of Stapled Securities for Singapore law purposes

- *Companies and Trust*

The meeting is now closed



The Directors of SP AusNet thank
you for your attendance