



ASX Circular

Date: 4 November 2010

Key topics

1. Asciano Group
2. ASX Code: AIO
3. Restructure timetable

Reading List

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Asciano Group - Corporatisation

On 28 June 2010, Asciano Group (the "Group") (a stapled entity comprising Asciano Finance Trust and Asciano Limited (the "Company")) announced a proposal to simplify the corporate structure of the Group by converting from a stapled security structure into a single holding company ("Corporatisation"), whereby stapled security holders of the Group will upon implementation of the Corporatisation hold shares in the Company.

On 27 October 2010, the security holders of the Group approved the Corporatisation.

Upon implementation of the Corporatisation, the number of shares each security holder will hold in the Company will equal the number of stapled securities currently held in the Group (with the exception of Ineligible Overseas Securityholders, as defined in the Explanatory Memorandum lodged with ASX on 16 September 2010).

The shares in the Company will continue to trade under the Group's existing code "AIO".

It is expected that the Corporatisation will be implemented in accordance with the following timetable.

Event	Date
Effective Date	3 November 2010
Last day of trading in Group stapled securities (ASX Code: AIO)	5 November 2010
Commencement of trading of shares in the Company on a deferred settlement basis (ASX Code: AIODA)	8 November 2010
Record Date	12 November 2010
Implementation Date	15 November 2010
Despatch Date	17 November 2010
Last day of deferred settlement trading in Company shares (ASX Code: AIODA)	
Normal T+3 Trading commences (ASX CODE: AIO)	18 November 2010
Settlement of on-market trades conducted on a deferred settlement basis and first settlement of trades conducted on a T+3 basis	23 November 2010

For further details refer to the Group's ASX announcements, including the Explanatory Memorandum.