

## MEDIA RELEASE

### **BTRL resolutions defeated**

**Brisbane, 22 June, 2009:** BrisConnections Management Company Limited (BMCL) as responsible entity of BrisConnections Holding Trust and BrisConnections Investment Trust, welcomes the result of today's meeting in Brisbane to vote on resolutions proposed by Brisbane Toll Road Link Pty Ltd. (BTRL).

The three resolutions - to remove BMCL as the responsible entity; to appoint Armstrong Corporate Capital Limited as the new responsible entity; and to defer payment of the second \$1 instalment - were all comprehensively defeated (can insert voting outcome here). Commenting on the meeting result, the Chairman of BrisConnections, Mr Trevor Rowe, AM, said:

"I note that in accordance with the BCS constitution, BTRL were unable to vote on their own resolutions as they failed to pay the second instalment of \$59.7 million owing on their stapled units, and therefore their voting rights were suspended.

"We also note that on 30 April, 2009 Armstrong Corporate Capital Limited withdrew their consent to act as the replacement responsible entity of the BrisConnections Unit Trusts.

"In relation to BTRL's proposal to defer payment of the second instalment, this was due and payable on 29 April, and payment has been made. Our underwriters subsequently advanced the shortfall of approximately \$278 million on 17 June.

"Under these circumstances it is difficult to understand why BTRL proceeded with the meeting, given the time and expense involved.

"Notwithstanding these distractions, BrisConnections and its contractor, Thiess John Holland, remain totally focused on building and delivering Australia's largest privately funded infrastructure project for the State of Queensland.

"With nearly 1700 people currently working on the project, and 10,000 direct and indirect jobs being created over the next three years, Airport Link is undoubtedly a vital piece of infrastructure for Queensland," Mr Row said.

-Ends-

#### **Media inquiries:**

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**BRISCONNECTIONS**

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## About BrisConnections

An investment in BrisConnections Unit Trusts comprises a stapled security made up of one unit in BrisConnections Investment Trust and one unit in BrisConnections Holding Trust. Stapled securities in BrisConnections are partly paid securities and are listed on the Australian Stock Exchange under the code "BCSCB". There is one further instalment of \$1.00 per stapled security payable on 29 January 2010.

BrisConnections has been awarded a 45 year concession to design, construct, operate, maintain and finance the Airport Link toll road in Brisbane. Airport Link will be a 6.7 kilometre multi-lane electronic free-flow toll road with dual 5.7 kilometre tunnels. Upon completion, Airport Link will connect Brisbane's northern suburbs with Brisbane's CBD and Brisbane Airport, the North-South Bypass Tunnel and the Inner City Bypass. It will also serve as a key distribution road, connecting some of Brisbane's major destinations such as Brisbane Airport, the CBD, Royal Brisbane Hospital, Australia Trade Coast and Chermide Shopping Centre. Airport Link will be constructed using a world class, innovative design solution, with connections avoiding intersection delays and streamlining traffic flows. Lane configuration will provide for separate traffic movements, with early decision points, to minimise traffic weaving and merging.

BrisConnections will be built around an electronic free-flow tolling design. Electronic free-flow tolling is expected to be mandatory across all Queensland toll roads by July 2009 and Airport Link tags will be fully interoperable with other Queensland and Australian toll roads. The Airport Link catchment contains 60% of Brisbane's population and Airport Link will address serious traffic issues in the Brisbane metropolitan area, where the growth in peak hour traffic and travel time is currently the highest of any Australian capital city. Brisbane's economic and population growth are projected to continue to exceed the national average. Brisbane Airport is one of Australia's fastest growing Airports, with passenger growth of 10% per annum for the last 5 years.

BrisConnections will also design and construct a portion of the Northern Busway between Windsor and Kedron and an upgrade of the East-West Arterial / Airport Drive / Gateway Motorway interchange at Brisbane Airport, both of which will be funded by the Queensland Government. BrisConnections will not receive any revenue from these projects and they will both be handed over to the Queensland Government upon commissioning.