

MEDIA RELEASE - for immediate release

17 February, 2009

BrisConnections Chairman says requisition appears to be frivolous and is in no-one's interest.

The Chairman of BrisConnections Mr Trevor Rowe, AM has described the decision by one of BrisConnections' substantial unit holders to requisition an extraordinary general meeting to vote on winding up the trusts as a misguided and ineffective attempt to avoid its future obligations to BrisConnections.

BrisConnections Management Company Limited advised the market today that it has received a requisition from Australian Style Investments Pty Ltd calling for an extraordinary meeting of members to be convened at which unit holders would be asked to vote on the winding up of BrisConnections Holding Trust and BrisConnections Investment Trust (ASX: BCSCA).

The Board of BrisConnections is investigating if the requisition is valid and whether the meeting, if convened, would be for a proper purpose. If valid and proper and convened by BrisConnections, the Corporations Act would require the extraordinary meeting to be held in April. The resolution itself would need to be passed by at least 75% of the votes cast by unit holders entitled to vote on it.

Australian Style Investments Pty Ltd is a substantial unit holder in BrisConnections, with a 12.28% stake (47,923,166 units). BrisConnections understands that all but 280,000 of these units were acquired/settled via Westpac Securities Ltd on 24 November 2008 when the units were trading at \$0.001 each. The additional 280,000 units were purchased off market last week. The sole director of Australian Style Investments is Mr Nicholas Bolton of Melbourne, Victoria.

The Chairman said: "BrisConnections is very concerned that unit holders may misunderstand the impact of a winding up on the liability of unit holders. Winding up the trusts will not remove the obligation on unit holders to pay the outstanding amounts on their units including the next \$1 instalment that will be called on 2 March, 2009. Regardless of the outcome of the meeting, unit holders will remain liable.

"Clearly, this proposal is not in the best interests of all unit holders and will be vigorously opposed by BrisConnections directors. In the event of the winding up proceeding BrisConnections would have no alternative but to cease trading which would leave unit holders in the position of still needing to contribute additional amounts into an entity which can never generate income. The consequences of winding up BrisConnections would result in complete destruction of future unit holder value," Mr Rowe stated.

“The receipt of the requisition (and as relevant) the convening of a meeting to consider the winding up will not in itself have adverse consequences in respect of the project documents under which the Airport Link toll road project is being completed and accordingly, will not affect this crucial project,” the Chairman concluded.

Ends

Media inquiries: Patrick Southam, GM Stakeholder Relations BrisConnections
(07) 3170 1912 or 0419 415 998.

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 “BCSCA”. There are 2 further instalments of \$1.00 each per stapled security payable on 29 April 2009 and 29 January 2010 respectively.

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 Cherside 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.