



ASX

AUSTRALIAN STOCK EXCHANGE

ASX Circular

Date: 21 January 2005

Key topics

1. Macquarie Communications Infrastructure Bermuda Limited – admission to the official list
2. Macquarie Communications Infrastructure Group - restructure
3. ASX code: MCG
4. Quotation expected from the commencement of trading on Thursday, 27 January 2005

Reading List

Client Advisers (Brokers)
 Compliance Managers
 Corporate Advisory
 DTR Operators
 Issuers
 Institutions
 Managing Directors
 Non Broker Participants
 Office Managers
 Research Analysts
 Share Registries

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No responsibility is accepted for any inaccuracies contained in the matter published.

RESTRUCTURING OF MACQUARIE COMMUNICATIONS INFRASTRUCTURE GROUP – ADMISSION OF MACQUARIE COMMUNICATIONS INFRASTRUCTURE BERMUDA LIMITED – COMMENCEMENT OF OFFICIAL QUOTATION AS NEW STAPLED STRUCTURE

Macquarie Communications Infrastructure Group (the "Group") currently comprises Macquarie Communications Infrastructure Limited ("MCIL") and Macquarie Communications Infrastructure Trust ("MCIT").

On 7 December 2004, the Group announced that it intends to change its capital structure from a dual to a triple stapled structure. The restructure will result in securityholders receiving shares in Macquarie Communications Infrastructure Bermuda Limited (the "Company"), a Bermuda company, by way of a distribution in-specie by MCIT. Consequently, a share in the Company will be stapled to each existing Group stapled security currently comprising an ordinary share in MCIL and an ordinary unit in MCIT.

Security holders need take no action to effect the restructure. Group stapled security holders will hold the same number of stapled securities in the restructured Group as they held immediately prior to the restructure.

It is anticipated that the Company will be admitted to the official list of Australian Stock Exchange Limited ("ASX") on Thursday, 27 January 2005.

Official quotation of the Group stapled securities comprising a share in the Company, a share in MCIL and a unit in MCIT is expected to start as from the commencement of trading on Thursday, 27 January 2005, on a normal T+3 settlement basis.

<u>Quoted Securities</u>	380,903,331 stapled securities
<u>ASX Code:</u>	MCG
<u>Time and Date:</u>	Commencement of trading on Thursday, 27 January 2005
<u>SEATS Abbreviation:</u>	MAC COMM
<u>ISIN:</u>	AU000000MCG1
<u>Home Branch:</u>	Sydney
<u>Registered Office:</u>	c/- Macquarie Communications Infrastructure Management Limited ("MCIML") Level 15 1 Martin Place Sydney NSW 2000

Tel: (02) 8232 3333

Fax: (02) 8232 4713

Internet: www.macquarie.com.au/mcg

Company Secretary:

Ms Elizabeth Ward

Share Registry:

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Sydney NSW 2000

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CHESS:

Participating. The Group also operates an issuer-sponsored sub-register.

Issue Price:

N/A

For further information please refer to the Group's product disclosure statement and prospectus dated 7 December 2004.