

**ASX Announcement
30 August 2011**

Takeover offer by TPG Telecom Limited for IntraPower Limited

OFFER CLOSED

TPG Telecom Limited (**TPG**) is pleased to announce that its off-market takeover bid for all of the ordinary shares in IntraPower Limited (**IntraPower**) (**Offer**) closed yesterday, 29 August 2011, at 7.00pm, in accordance with its previously announced Offer timetable. As previously announced, on 22 August 2011, TPG has declared its Offer to be free of all conditions.

As at 7.00pm (EST) on 29 August 2011, TPG had received acceptances from IntraPower shareholders resulting in TPG obtaining a relevant interest in 97.36% of IntraPower shares.

As such, TPG is entitled to compulsorily acquire all outstanding IntraPower shares under Chapter 6A of the Corporations Act. As set out in its Bidder's Statement dated 28 July 2011, as TPG has obtained a relevant interest in 90% or more of IntraPower shares, TPG intends to proceed with compulsory acquisition of all the IntraPower shares and procure that IntraPower is removed from the official list of the ASX.

Yours faithfully



Stephen Banfield
Company Secretary
TPG Telecom Limited

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