ASX Release

7 May 2012

Sydney Airport
Foreign Ownership Level

Sydney Airport advises that its foreign ownership level has increased to 36.2% from 35.8% previously announced.

Sydney Airport is not a "Foreign Person" under the Airports Act 1996 for so long as foreign ownership of Sydney Airport is below 40%.

The Sydney Airport constitution sets out the process for disposal of securities to prevent Sydney Airport from becoming a Foreign Person or to cure the situation where Sydney Airport becomes a Foreign Person (Foreign Ownership Situation). Where a Foreign Ownership Situation occurs or is likely to occur, Sydney Airport can require a foreign security holder (on a last in first out basis) to dispose of Sydney Airport stapled securities. Sydney Airport has the power to commence procedures to divest foreign security holders once the foreign ownership of Sydney Airport reaches 39.5% under the Foreign Ownership Divestment Rules that it has adopted. If the foreign security holder fails to dispose of its Sydney Airport stapled securities, Sydney Airport may sell those securities at the best price reasonably obtainable at the time.

For further information, please contact:

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