



ASX ANNOUNCEMENT

14 November 2012

APA Group (ASX: APA)
(also for release to APT Pipelines Limited (ASX: AQH))

Final extension of APA's offer for HDF

APA Group (ASX:APA) today announced its final extension of the offer period for its bid for Hastings Diversified Utilities Fund (ASX:HDF).

The offer is now scheduled to close at 7.00pm (Sydney time) on 13 December 2012 and will not be extended beyond that date.¹

As previously announced, APA will increase the offer consideration by a further 8 cents cash per HDF security if it becomes entitled to proceed to compulsory acquisition.

Accept the offer before the closing date

If you accept the offer before the closing date, you will be paid the offer consideration within seven business days. In addition, if your APA securities are issued before 31 December 2012, and you retain these securities you will be entitled to receive APA's interim distribution which, based on APA's distribution guidance for FY13, is likely to be in the order of 17 cents per APA security.

Compulsory acquisition

If APA becomes entitled to proceed to compulsory acquisition and you do not accept the offer before the closing date, payment may take up to 6 weeks due to the statutory compulsory acquisition process. You should be aware that, under this scenario, there is a risk that you will not receive APA's interim distribution.

Broker handling fee

The broker handling fee described in Section 12.9 of APA's Bidder's Statement will continue to apply until the offer period ends.

¹ If APA becomes entitled to proceed to compulsory acquisition, it will increase the offer consideration by a further 8 cents per HDF security. If this increase occurs during the last seven days of the offer period, the offer period will be automatically extended for a further 14 days from that date.

Notice of variation

In accordance with section 650D of the Corporations Act, attached is a notice of variation which extends the offer period. A copy of the notice of variation has been lodged with ASIC and will be given to Hastings Diversified Utilities Fund.



Mark Knapman
Company Secretary
Australian Pipeline Limited

For further information please contact:

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About APA Group (APA)

APA is Australia's largest natural gas infrastructure business, owning and/or operating more than \$8 billion of gas transmission and distribution assets. Its pipelines and assets span every state and territory on mainland Australia, delivering 50% of the nation's gas usage. Unique amongst its peers, APA has direct management and operational control over its assets and the majority of its investments. APA also holds minority interests in energy infrastructure enterprises including Envestra, SEA Gas Pipeline and Energy Infrastructure Investments, and a majority interest in Hastings Diversified Utilities Fund.

APT Pipelines Limited is a fully owned subsidiary of Australian Pipeline Trust and is the borrowing entity of APA Group.

For more information visit APA's website, www.apa.com.au.

APT PIPELINES LIMITED (ABN 89 009 666 700) (A COMPANY WHOLLY OWNED BY AUSTRALIAN PIPELINE TRUST (ARSN 091 678 778)) ("BIDDER")

NOTICE OF VARIATION EXTENDING OFFER PERIOD

TO: Hastings Funds Management Limited (ABN 27 058 693 388) in its capacity as responsible entity of the Hastings Diversified Utilities Fund

Australian Securities and Investments Commission ("ASIC")

ASX Limited ("ASX")

The Bidder gives notice under section 650D of the Corporations Act that it varies the Offer by extending the Offer Period so as to change the close of the Offer Period from 7:00pm (Sydney time) on 14 November 2012 to 7:00pm (Sydney time) on 13 December 2012.

The Offer Period of the Offer was previously varied by notices dated 19 March 2012, 19 April 2012, 15 May 2012, 20 July 2012, 27 August 2012, 10 September 2012, 17 September 2012, 24 September 2012, 3 October 2012, 25 October 2012 and 31 October 2012.

Unless the context requires otherwise, defined terms in the Bidder's Statement (as supplemented) have the same meaning in this notice.

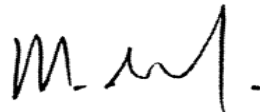
A copy of this notice was lodged with ASIC on 14 November 2012. ASIC takes no responsibility for the contents of this notice.

This notice is dated 14 November 2012.

Signed on behalf of APT Pipelines Limited (ABN 89 009 666 700).



Leonard Bleasel AM
Chairman



Michael McCormack
Director