



ASX ANNOUNCEMENT

16 November 2012

APA Group (ASX: APA)

The Manager
Company Announcements Office
Australian Securities Exchange
4th Floor, 20 Bridge Street
Sydney NSW 2000

Electronic Lodgement

Dear Sir/Madam

APT Pipelines Limited – Takeover bid for Hastings Diversified Utilities Fund (“Offer”) – Notices of compulsory acquisition

APA Group is pleased to announce that it now has a relevant interest in over 95% of Hastings Diversified Utilities Fund (“**HDUF**”) securities.

APA Group is now entitled to proceed with compulsory acquisition of the remaining HDUF securities pursuant to section 661A of the Corporations Act 2001 (Cth) and required to buy out remaining holders of HDUF securities pursuant to section 662A of the Corporations Act.

Accordingly, we enclose:

- (a) a copy of ASIC form 6021 (Notice of compulsory acquisition following takeover bid) (“**Notice**”) and an accompanying covering letter (“**Letter**”) to be sent to remaining HDUF Securityholders in accordance with section 661B(1) of the Corporations Act; and
- (b) a copy of ASIC form 6022 (Notice of right of buy-out to remaining holders of securities following a takeover bid) (“**Buy-out Notice**”) in accordance with section 662B(1) of the Corporations Act.

The Notice, the Letter and the Buy-Out Notice were today lodged with ASIC. The Notice and the Letter will be sent today or the next business day to those HDUF Securityholders who have not yet validly accepted the Offer.

APA Group notes that its Offer is still open and is scheduled to close at 7.00pm (Sydney time) on 13 December 2012. While the Offer remains open, HDUF securityholders may accept the Offer rather than waiting to have their securities compulsorily acquired. If HDUF securityholders accept before

the Offer closes, payment of the offer consideration will be made within 7 business days. Payments to securityholders under the compulsory acquisition process will be made on a timeline consistent with Corporations Act requirements and will take longer than payments made under the Offer.

Yours faithfully

A handwritten signature in black ink, appearing to read "Mark Knapman". The signature is fluid and cursive, with a long horizontal stroke at the end.

Mark Knapman
Company Secretary
APT Pipelines Limited



[HDUF Securityholder's address]

16 November 2012

Dear HDUF Securityholder

APA Group – Takeover bid for Hastings Diversified Utilities Fund (“Offer”) – Notice of compulsory acquisition

Our records, as at close of business on 15 November 2012, indicate you have not yet accepted the offer from APT Pipelines Limited to acquire all of your stapled securities in Hastings Diversified Utilities Fund (“**HDUF**”) (each stapled security comprising one unit in each of HDUF Epic Trust (ARSN 109 770 961), HDUF Finance Trust (ARSN 109 770 765), and HDUF Further Investments Trust (ARSN 109 897 921)).

APT Pipelines Limited (“**Bidder**”) now holds a relevant interest in over 90 per cent of HDUF Stapled Securities and, as a result, is entitled under section 661A of the Corporations Act 2001 (Cth) to compulsorily acquire any remaining HDUF Stapled Securities not acquired under the Offer.

We attach a formal “Notice of Compulsory Acquisition Following Takeover Bid” to compulsorily acquire your HDUF Stapled Securities (“**Notice**”). The Notice was lodged with ASIC and the ASX on 16 November 2012.

APA Offer remains open until 13 December 2012

You may still accept the Offer before 7.00pm (Sydney time) on 13 December 2012. If you accept the Offer before its scheduled close at 7.00pm (Sydney time) on 13 December 2012, you will receive payment within 7 business days.

To accept the Offer, please follow the instructions outlined in the personalised Acceptance Form enclosed with your Bidder's Statement and also with your Fifth Supplementary Bidder's Statement. A replacement copy of your personalised Acceptance Form can be downloaded from APA Group's website at www.apa.com.au.

Compulsory acquisition

If you do not wish to accept the Offer before it closes, you may do nothing and your HDUF Stapled Securities will be compulsorily acquired.

Payments under the compulsory acquisition process will be made on a timeline consistent with Corporations Act requirements and will take longer to be provided than if you accept the Offer before it closes.

Other rights

As well as providing formal notice of the Bidder's intention to compulsorily acquire your HDUF Stapled Securities, the Notice sets out certain rights available to you under the Corporations Act in response to the Notice and provides that your HDUF Stapled Securities will be acquired by the Bidder on the terms of the Offer that applied immediately before the date of the Notice.

Please disregard this letter and the Notice if you have already accepted the Offer or otherwise disposed of all of your HDUF Stapled Securities.

If you have any questions or require additional assistance please contact the APA Offer Information Line on 1800 129 431 (within Australia) or +61 2 8280 7731 (outside Australia) between 8.30am and 5.30pm (Sydney time) on business days.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Mark Knapman', written in a cursive style.

Mark Knapman
Company Secretary
APT Pipelines Limited



Notice of compulsory acquisition following takeover bid

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

David Bryant

ASIC registered agent number (if applicable)

Company/entity name

King & Wood Mallesons

ACN/ABN/ARBN/ARSN

Telephone number

+61 3 9643 4000

Postal address

Level 50, 600 Bourke Street

Melbourne VIC 3000

Email address (optional)

Notice

Name and address of holder.

To:

Name

The remaining shareholders of Hastings Diversified Utilities Fund

ACN (if applicable)

At the office of, C/- (if applicable)

Office, unit, level

Street number and Street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

Name of target company or body

Securities of:

Name ('the Company')

Hastings Diversified Utilities Fund (comprising HDUF Epic Trust (ARSN 109 770 961), HDUF Finance Trust (ARSN 109 770 765), and HDUF Further Investments Trust (ARSN 109 897 921))

ACN/ARBN/ARSN

See directly above

Continued... Notice

Tick one box

1. Under an
- Off Market Bid
 Market Bid

Name of bidder.

offers were made by

APT Pipelines Limited (ABN 89 009 666 700)

Insert description of class of securities to which the bid related

in respect of the acquisition of

stapled securities in Hastings Diversified Utilities Fund (each stapled security comprising one unit in each of HDUF Epic Trust (ARSN 109 770 961), HDUF Finance Trust (ARSN 109 770 765), and HDUF Further Investments Trust (ARSN 109 897 921))

In the Company.

Tick one box

The offers

- closed
 are scheduled to close

Insert date offers closed or are scheduled to close

on

Date

/ /
[D] [D] [M] [M] [Y] [Y]

2. You are, or are entitled to be, registered as the holder of securities in respect of which an offer was made, but have not accepted the takeover offer.
3. The bidder hereby gives you notice under subsection 661B(1) of the Corporations Act 2001 ("the Act") that the bidder has become entitled pursuant to subsection *661A(1)/661A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.
4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.
5. Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.
6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before
- this notice was given.
 the end of the offer period.
7. Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 5 of the notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, the Court otherwise orders, the bidder must comply with paragraph 6 of this notice.

Tick one box

Signature

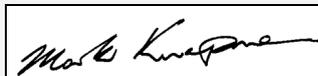
Name of person signing

Mark Knapman

Capacity

Company Secretary

Signature



Date signed

/ /

[D] [D] [M] [M] [Y] [Y]

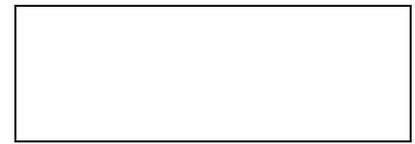
Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 9827 in your capital city.

Or lodge the form in person at an ASIC Service Centre
(see www.asic.gov.au/servicecentres)

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630



Notice of right of buy out to remaining holder of securities following a takeover bid

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

David Bryant

ASIC registered agent number (if applicable)

Company/entity name

King & Wood Mallesons

ACN/ABN/ARBN/ARSN

Telephone number

+61 3 9643 4000

Postal address

Level 50, 600 Bourke Street

Melbourne VIC 3000

Email address (optional)

Notice

Name and address of the remaining holder.

To:

Name

Not applicable under s662B(1)(c)(ii) of the Corporations Act 2001 (Cth)

ACN (if applicable)

At the office of, C/- (if applicable)

Office, unit, level

Street number and Street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

Securities of:

Name of target company

Name ('the Company')

Hastings Diversified Utilities Fund (comprising HDUF Epic Trust (ARSN 109 770 961), HDUF Finance Trust (ARSN 109 770 765), and HDUF Further Investments Trust (ARSN 109 897 921))

ACN/ARBN/ARSN

See directly above

Continued... Notice

Tick one box

Name of bidder.

Insert description of class of securities to which the bid related

1. Under an
 Off Market Bid
 Market Bid
offers were made by

in respect of the acquisition of

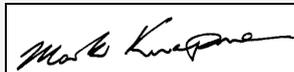
in the Company.
2. You are, or are entitled to be, registered as the holder of securities in respect of which an offer was made, but have not accepted the takeover offer.
3. The bidder hereby gives you notice under subsection 662B(1) of the Corporations Act 2001 that the bidder and their associates have relevant interests in at least 90% (by number) of the securities in the bid class.
4. You, (or anyone who acquires the securities after the day on which this notice is given) as the holder of remaining securities in the bid class, have the right under section 662C within one month after this notice is given to give the bidder a written notice requiring the bidder to acquire your securities in the bid class.
5. Unless otherwise agreed, the terms on which the securities will be acquired by the bidder will be the same as the terms which applied to the acquisition of securities under the bid immediately before the end of the offer period.

Signature

Name of person signing

Capacity

Signature



Date signed

/ /
[D] [D] [M] [M] [Y] [Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 9827 in your capital city.

Or lodge the form in person at an ASIC Service Centre
(see www.asic.gov.au/servicecentres)

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630