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APA Group



Australian Pipeline Ltd
ACN 091 344 704

Australian Pipeline Trust
ARSN 091 678 778

APT Investment Trust
ARSN 115 585 441

20 July 2012

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") – Notice of variation extending offer period

In accordance with section 650D of the Corporations Act, please find attached a notice of variation that extends the offer period, together with a copy of the covering letter being sent to HDUF Securityholders with the notice of variation.

This document relates to APT Pipelines Limited's bidder's statement dated 15 December 2011 (as supplemented) for all the 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)).

A copy of the notice of variation has been lodged with ASIC and will be given to Hastings Diversified Utilities Fund. The notice of variation will also be sent to each of the HDUF Securityholders.

Yours faithfully

Mark Knapman
Company Secretary

**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")

Each person to whom an Offer was made

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from 7:00pm (Sydney time) on 31 July 2012 to 7:00pm (Sydney time) on 4 September 2012 (unless further extended or withdrawn).

The Offer Period of the Offer was previously varied by notices dated 19 March 2012, 19 April 2012 and 15 May 2012.

As this variation (combined with the previous notices) results in the Bidder varying the Offer in a way that postpones for more than 1 month the time when the Bidder has to meet its obligations under the bid, each person to whom the Bidder has made an Offer and who has accepted the Offer before the date of this notice, has the right to withdraw their acceptance within one month beginning on the day after the day on which this notice was received, in accordance with section 650E of the Corporations Act.

Any notice by a person withdrawing its acceptance of the Offer under section 650E of the Corporations Act must:

- a) if the securities are in a CHESS Holding, be in the form of a Valid Originating Message transmitted to ASX Settlement by the Controlling Participant for that CHESS Holding, specifying the number of stapled securities to be released from the Offer Accepted Subposition in which the relevant stapled securities have been reserved; or
- b) in any other case, be in writing.

If a person withdraws an acceptance in this manner, the Bidder must, before the end of 14 days after the day it is given the withdrawal notice:

- a) return to the person any documents that were sent by the person to the Bidder with the acceptance of the Offer; and
- b) if the stapled securities are in a CHESS Holding, Transmit to ASX Settlement a Valid Message that authorises the release of those stapled securities from the Offer Accepted Subposition in which the CHESS Holding has been reserved.

The new date for giving notice under section 630 of the Corporations Act of the status of the conditions set out in Section 10 of the bidder's statement dated 15 December 2011 ("Bidder's Statement") is 28 August 2012.

Unless the context requires otherwise, defined terms in the Bidder's Statement and in the ASX Settlement Operating Rules have the same meaning in this notice.

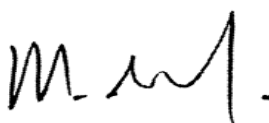
A copy of this notice was lodged with ASIC on 20 July 2012. ASIC takes no responsibility for the contents of this notice.

This notice is dated 20 July 2012.

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



John Fletcher
Director



Michael McCormack
Director



20 July 2012

Dear HDUF Securityholder

APA Group - Takeover bid for Hastings Diversified Utilities Fund – Extension of offer period

We are writing to advise you that APA Group has extended the offer period in relation to its offer to acquire all of your stapled securities in Hastings Diversified Utilities Fund ("Offer"). The Offer is now scheduled to close at 7:00pm (Sydney time) on Tuesday, 4 September 2012.

A formal notice of the variation as required by the Corporations Act is attached.

Full details of how to accept the Offer can be found in section 9.4 of the bidder's statement dated 15 December 2011 ("Bidder's Statement").¹

If you have any questions, or if you require a replacement Acceptance Form, please call the APA Offer Information Line on 1800 129 431 (callers in Australia) or +61 2 8280 7731 (callers outside Australia) between 8.30am and 5.30pm (Sydney time) on Business Days.

We will continue to keep you informed as further developments occur in relation to the Offer.

Yours sincerely

Mark Knapman
Company Secretary

¹ The Bidder's Statement is supplemented by and should be read together with the First Supplementary Bidder's Statement dated 3 January 2012, the Second Supplementary Bidder's Statement dated 31 January 2012 and the Third Supplementary Bidder's Statement dated 22 February 2012. These documents are available at www.apa.com.au