



ASX ANNOUNCEMENT

30 April 2014

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

APA advises final offer terms of Envestra Scheme of Arrangement

APA Group (ASX:APA) advises that the Scheme Consideration it has offered, as set out in the Scheme Booklet released to ASX on 7 April 2014 and sent to Participating Envestra Shareholders, is APA's final offer, subject to no competing proposal emerging on or before the date of the Scheme Meeting.

APA's final distribution for the year ending 30 June 2014 will be payable with respect to all New APA Securities issued to Envestra Shareholders under the Scheme, subject to implementation of the Scheme by 30 June 2014. To the extent that the Scheme is not implemented by 30 June 2014, there are permitted adjustments to the Scheme Consideration for any FY2014 Envestra dividend and FY2014 APA distribution in respect of the 2014 financial year. The Scheme does not limit APA's or Envestra's right to determine their respective FY2014 distribution or dividend.

Terms used in this announcement are defined in the Scheme Booklet.

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About APA Group (APA)

APA is Australia's largest natural gas infrastructure business, owning and/or operating \$12 billion of energy assets. Its gas transmission pipelines span every state and territory on mainland Australia, delivering approximately half of the nation's gas usage. 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, Energy Infrastructure Investments and GDI.

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.