

19 September 2014

Small security holding sale facility

Sydney Airport advises that it is conducting a small security holding sale facility for security holders who held 114 Sydney Airport securities or less at 7.00pm (Sydney time) on 11 September 2014 (Record Date).

Eligible security holders will be mailed communications today. A copy of these communications sent to eligible security holders has been provided below.

CONTACT FOR FURTHER INFORMATION

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Manager – Investor Relations

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19 September 2014

[Name]
[Title]
[Company]
[Insert Address]
[Insert Address]

Dear Security holder,

Re: Sale of small Sydney Airport security holdings

Sydney Airport has many security holders who, like you, hold a small number of securities that can be difficult and expensive to sell. That's why we've decided to provide a Small Security Holding Sale Facility (Sale Facility) to give you the opportunity to have your Sydney Airport securities sold on market, free of any brokerage and handling costs.

As at 7.00pm (Sydney time) on 11 September 2014 (Record Date) your Sydney Airport security holding had a value of less than A\$500 based on a price of \$4.38 per Sydney Airport Security, being the closing price of Sydney Airport Securities on the Australian Securities Exchange (ASX) on that date. This means that your security holding is classified by the ASX as a Small Security Holding.

If you want to sell your Sydney Airport Securities, you do not need to take any action.

Your Sydney Airport Securities will be transferred to the appointed Broker and will be sold over the trading period. If we already have your bank account details or you provide Sydney Airport with an Australian bank account by 5.00pm (Sydney time) on 31 October 2014, the proceeds will be paid to you by direct credit to your bank account. Please log in to your Sydney Airport Security Holding at www.computershare.com.au/easyupdate/syd to confirm we have your correct payment details.

Sydney Airport will pay all transaction costs in connection with the sale, including brokerage, handling charges and any Australian Goods and Services Tax (GST). Your Sydney Airport Securities will be pooled together with other Sydney Airport Securities being sold through the Sale Facility. The price you receive for each Security sold through the Sale Facility will be based on the volume weighted average price of all Sydney Airport Securities sold under the Sale Facility (Sale Price).

Your Sale Proceeds will be calculated by multiplying the Sale Price by the number of your Securities that were sold under the Sale Facility, rounded down to the nearest cent. All participants who have their Securities sold through the Sale Facility will therefore receive the same Sale Price per Sydney Airport Security sold.

What you need to do if you do not want your securities to be sold.

Complete the enclosed 'Share Retention Form' and return it to Sydney Airport's Security Registrar, Computershare Investor Services Pty Limited so it is received by 5.00pm (Sydney time) on 31 October 2014.

Your securities will be automatically sold if you do not submit a Share Retention Form or if you do not acquire or combine additional Sydney Airport securities so that you have a marketable parcel. If we do not receive your Share Retention form, or you do not acquire or combine additional Sydney Airport Securities so that you have a marketable parcel, by 5.00pm (Sydney time) on 31 October 2014, your Sydney Airport Securities will be sold and the money from the sale will be transferred into the bank account recorded on the Sydney Airport Security Registry. If you have not provided your bank account details, we will send you a cheque to your registered address.

If you are in any doubt, or if you require further information regarding possible taxation implications from participating in the Sale Facility, please consult your legal, financial or taxation adviser.

Please refer to the enclosed Terms and Conditions for further information.

If you have any further queries in regards to the Sale Facility please contact our Investor Relations team on 1800 181 895.

Yours sincerely




Jamie Motum
Company secretary

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 2115 Melbourne
Victoria 3001 Australia

For all enquiries:

 **Phone:**
(within Australia) 1300 855 080
(outside Australia) +61 3 9415 4000



┌ 000001 000 SYD
MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

SECURITY RETENTION FORM

 **If you wish to retain your securities, your form must be received by 5pm (Sydney time) 31 October 2014**

This is an important document that requires your immediate attention. It can only be used in relation to the security holding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Securityholder Details

Use this form if you wish to retain your securities in SYD. If you have recently bought or sold securities your holding may differ from that shown. If you have already sold all your securities in SYD, do not complete or return this form. If you have more than one holding on SYD's register and you do not sell your securities under the Small Security holding Sale Facility, you should consider consolidating them. For further advice on how to do this, contact Computershare Investor Services Pty Limited ("CIS") on the number above.

Please check the details provided and update your address via www.computershare.com.au/easyupdate/syd if any of the details are incorrect. If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Signing Instructions

Individual: Where the holding is in one name, the security holder must sign.

Joint Holding: Where the holding is in more than one name, only one of the security holders must sign.

Power of Attorney: Where signing under Power of Attorney (POA), you must attach an original certified copy of the POA to this form.

Companies: Where the holding is in the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

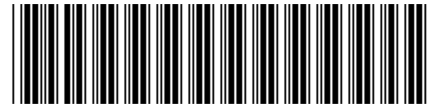
- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the holding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.

Deceased Estate: All executors must sign and a certified copy of the Death Certificate and Will must accompany this form.

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →



SRN WITHHELD IND

For your security keep your SRN/
HIN confidential.

STEP 1 Security holder Details

MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001

Securities held as at 7pm (Sydney time) on 11 September 2014:

114

STEP 2 Signature of Security holder(s) *This section must be completed.*

By signing and returning this form, I/we confirm that I/we understand that my/our securities will NOT be sold under the Small Security holding Sale Facility

Individual or Security holder 1

Sole Director and Sole Company Secretary/
Sole Director (cross out titles as applicable)

Security holder 2

Director

Security holder 3

Director/Company Secretary
(cross out titles as applicable)

Contact
Name

Contact
Daytime
Telephone

Date / /

Email
Address

Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited (CIS) as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS using the details provided above or email privacy@computershare.com.au