



ASX ANNOUNCEMENT

7 March 2016

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

APA GROUP - TAKEOVER BID FOR ETHANE PIPELINE INCOME FUND

In accordance with section 671B(1)(c) of the *Corporations Act 2001* (Cth), please find attached a copy of the ASIC Form 604: *Notice of change of interests of substantial holder* in relation to the off-market takeover bid made by Australian Pipeline Limited (ABN 99 091 344 704) as responsible entity of Australian Pipeline Trust (ARSN 091 678 778) for all of the stapled securities in Ethane Pipeline Income Fund (each stapled unit being comprised of one unit in each of Ethane Pipeline Income Trust (ARSN 118 961 167) and Ethane Pipeline Income Financing Trust (ARSN 118 961 023)).

Nevenka Codevelle

Company Secretary & General Counsel
Australian Pipeline Limited

For further information please contact:

Investor enquiries:

Yoko Kosugi

Telephone: +61 2 9693 0049

Mob: +61 438 010 332

Email: yoko.kosugi@apa.com.au

Media enquiries:

Louise Watson

Telephone: +61 2 8079 2970

Mob: +61 419 185 674

Email: lwatson@symbolstrategic.com.au

About APA Group (APA)

APA is Australia's largest natural gas infrastructure business, owning and/or operating around \$19 billion of energy infrastructure 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 a number of energy infrastructure enterprises including SEA Gas Pipeline, Energy Infrastructure Investments, GDI Allgas Gas Networks and Diamantina and Leichhardt Power Stations.

APT Pipelines Limited is a wholly 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

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme APA Ethane Limited as responsible entity of each of Ethane Pipeline Income Trust (ARSN 118 961 167) and Ethane Pipeline Income Financing Trust (ARSN 118 961 023)

ACN/ARSN 132 157 290

1. Details of substantial holder (1)

Name Australian Pipeline Limited (APL) as responsible entity of Australian Pipeline Trust (ARSN 091 678 778) (APT) and of the APT Investment Trust (ARSN 115 585 441), APT Pipelines Limited (ACN 009 666 700) and their controlled entities (APA Group)

ACN/ARSN (if applicable) 091 344 704

There was a change in the interests of the substantial holder on

On 7 March 2016, APL in its capacity as responsible entity of APT lodged a bidder's statement in relation to an off-market takeover bid for all of the stapled securities in EPX (Bidder's Statement). As a result, this notice is required to be given under section 671B(1)(c) of the Corporations Act. There has been no change in the number of shares in EPX held by APL since the previous "Notice of initial substantial holder" dated 8 April 2008.

The previous notice was given to the company on 8/04/2008

The previous notice was dated 8/04/2008

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Stapled securities in Ethane Pipeline Income Fund each comprising one unit in Ethane Pipeline Income Trust (ARSN 118 961 167) and one unit in Ethane Pipeline Income Financing Trust (ARSN 118 961 023) ("EPX Securities")	4,213,049	6.08%	4,213,049	6.08%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
7 March 2016	APL	On 7 March 2016, APL in its capacity as responsible entity of APT lodged a bidder's statement in relation to an off-market takeover bid for all of the stapled securities in EPX (Bidder's Statement). As a result, this notice is required to be given under section 671B(1)(c) of the Corporations Act. There has been no change in the number of shares in EPX held by APL since the previous "Notice of initial substantial holder" dated 8 April 2008.	N/A	N/A	N/A

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
APA Group	APL	APL	Relevant interest under sections 608(1) and/or 608(3) of the Corporations Act	4,213,049 EPX Securities	6.08%

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
APA Group	HSBC Building, Level 19, 580 George Street, Sydney NSW 2000

Signature

print name Nevenka Codevelle Capacity Company Secretary

sign here 

date 07 / 03 / 2016