

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Transurban Group

ABN

Transurban International Limited – ABN 90 121 746 825  
Transurban Holdings Limited – ABN 86 098 143 429  
Transurban Holding Trust – ABN 30 169 362 255

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |  |   |
|--|---|
| 1 +Class of +securities issued or to be issued | Triple Stapled Securities comprising one share in Transurban Holdings Limited, one share in Transurban International Limited and one unit in Transurban Holding Trust (“Stapled Securities”). |
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+ See chapter 19 for defined terms.

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2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	Up to 445,681,801 fully paid Stapled Securities pursuant to the entitlement offer (“ <b>Entitlement Offer</b> ”) and placement (“ <b>Placement</b> ”) described in the documents lodged with ASX on 31 August 2018. The exact number of Stapled Securities to be issued under the: <ul style="list-style-type: none"><li>• Placement;</li><li>• institutional component of the Entitlement Offer (and the institutional bookbuild); and</li><li>• retail component of the Entitlement Offer (and the retail bookbuild),</li></ul> is still to be finalised and is subject to reconciliation of security holder entitlements.
3	Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	N/A

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+ See chapter 19 for defined terms.

4	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes - although Stapled Securities issued under the Placement are not eligible to participate in the Entitlement Offer</p>
5	Issue price or consideration	<p>\$10.80 per Stapled Security under the Entitlement Offer</p> <p>\$10.85 per Stapled Security under the Placement</p>
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	<p>The proceeds raised under the Entitlement Offer and the Placement will be used to fund Transurban's equity contribution for the WestConnex acquisition and for general corporate purposes.</p>
6a	<p>Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	N/A
6b	The date the security holder resolution under rule 7.1A was passed	N/A
6c	Number of +securities issued without security holder approval under rule 7.1	N/A

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6d	Number of +securities issued with security holder approval under rule 7.1A	N/A
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A
6f	Number of +securities issued under an exception in rule 7.2	N/A
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A

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7 **+Issue dates**

Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.

Cross reference: item 33 of Appendix 3B.

The issue date for the Stapled Securities under the institutional component of the Entitlement Offer and the Placement is expected to be 13 September 2018.

The issue dates for Stapled Securities under the retail component of the Entitlement Offer are expected to be:

- in respect of Stapled Securities for which applications have been received by the Early Retail Application Closing Date (being 11 September 2018), on 13 September 2018 (“**Initial Allotment Date**”); and
- in respect of all other Stapled Securities under the retail component of the Entitlement Offer, 26 September 2018 (“**Final Allotment Date**”).

8 **Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)**

Number	+Class
Up to 2,670,860,687 (based on the number of Stapled Securities on issue at the date of this Appendix 3B and the number of Stapled Securities to be issued under the Placement and the Entitlement Offer, subject to the effects of rounding).	Stapled Securities.

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	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	
	N/A	
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	
	No change	

**Part 2 - Pro rata issue**

11	Is security holder approval required?	No
12	Is the issue renounceable or non-renounceable?	Renounceable (PAITREO)
13	Ratio in which the +securities will be offered	10 new Stapled Securities for every 57 Stapled Securities held
14	+Class of +securities to which the offer relates	Stapled Securities
15	+Record date to determine entitlements	7.00pm (AEST) on 5 September 2018
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	No
17	Policy for deciding entitlements in relation to fractions	Where fractions arise in the calculation of security holder's entitlements under the Entitlement Offer they will be rounded up to the nearest whole number.

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+ See chapter 19 for defined terms.

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|--|--|
| <p>18 Names of countries in which the entity has security holders who will not be sent new offer documents</p> <p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p> | <p>For the retail component of the Entitlement Offer, all countries other than Australia and New Zealand.</p> <p>For the institutional component of the Entitlement Offer, all countries other than Australia, the US, New Zealand, Hong Kong, Singapore, the UK, Canada, China, Norway, Switzerland, UAE, South Korea, Belgium, France, Germany, Italy, Sweden, Netherlands, Luxembourg, Liechtenstein, Ireland and Denmark</p> |
| <p>19 Closing date for receipt of acceptances or renunciations</p>   | <p>The institutional component of the Entitlement Offer is expected to close on 3 September 2018.</p> <p>The retail component of the Entitlement Offer is expected to close at 5:00pm (AEST) on 18 September 2018.</p>   |

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20	Names of any underwriters	UBS AG, Australia Branch, Morgan Stanley Australia Securities Limited and Macquarie Capital (Australia) Limited (“Underwriters”).
21	Amount of any underwriting fee or commission	Transurban has agreed to pay the Underwriters an underwriting and management fee of up to 1.62% of the proceeds of the Entitlement Offer.
22	Names of any brokers to the issue	Morgans Financial Limited (ABN 49 010 669 726) and National Australia Bank Limited (ABN 12 004 044 937)
23	Fee or commission payable to the broker to the issue	\$100,000 per broker
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders’ approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	No prospectus is being produced. A Retail Offer Booklet and Entitlement and Acceptance Form will be sent to eligible retail security holders on 7 September 2018.
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	5 September 2018 (on a deferred settlement basis) and 10 September 2018 (on a normal settlement basis)
29	Date rights trading will end (if applicable)	11 September 2018
30	How do security holders sell their entitlements <i>in full</i> through	Eligible retail Stapled Security holders who

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a broker?

wish to sell their entitlements in full on ASX must have instructed their broker personally and provided details as requested in the Entitlement and Acceptance Form.

All sales on ASX of eligible Stapled Security holder entitlements must have been effected by close of retail entitlement trading on ASX, which is expected to be 11 September 2018.

31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?

Eligible retail Stapled Security holders participating in the retail component of the Entitlement Offer who wish to sell some of their entitlements through a broker and accept for the balance must:

- in respect of those entitlements being taken up, complete and return the Entitlement and Acceptance Form with the requisite Application Monies or pay the Application Monies via BPAY by following the instructions set out in the Entitlement and Acceptance Form; and
- in respect of the entitlements sold, instruct their broker personally and provide details as requested in the Entitlement and Acceptance Form.

All sales on ASX of eligible Stapled Security holder entitlements must be effected by close of retail entitlement trading on ASX, which is expected to be 11 September 2018.

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32 How do security holders dispose of their entitlements (except by sale through a broker)?	<p>Eligible retail Stapled Security holders participating in the retail component of the Entitlement Offer who wish to transfer all or some of their entitlements to another person other than on ASX (provided that the purchaser is a resident in Australia or New Zealand and is not acting for the account or benefit of a person in the United States) must forward a completed Renunciation and Acceptance Form to the Registry. If the transferee wishes to take up all or some of the entitlements transferred to them they must send their Application Monies together with the Entitlement and Acceptance Form related to those entitlements transferred to them to the Registry.</p> <p>Eligible retail Stapled Security holders participating in the retail component of the Entitlement Offer can obtain a Renunciation and Acceptance Form through the Transurban Security Holder Information Line or from their broker.</p> <p>The Renunciation and Acceptance Form as well as the transferee's Application Monies and the Entitlement and Acceptance Form related to the entitlements transferred must be received by the Registry no later than 5.00pm (AEST) on 18 September 2018.</p>
33 +Issue date	<p>The issue date for the Stapled Securities under the institutional component of the Entitlement Offer is expected to be 13 September 2018.</p> <p>The issue dates for Stapled Securities under the retail component of the Entitlement Offer are expected to be:</p> <ul style="list-style-type: none"><li>• in respect of Stapled Securities for which applications have been received by the Early Retail Application Closing Date (being 11 September 2018), on 13 September 2018; and</li><li>• in respect of all other Stapled Securities under the retail</li></ul>

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component of the Entitlement Offer, 26 September 2018 (Final Allotment Date).

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of <sup>+</sup>securities  
(tick one)

(a)  <sup>+</sup>Securities described in Part 1

(b)  All other <sup>+</sup>securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional <sup>+</sup>securities

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**Entities that have ticked box 34(b)**

38 Number of +securities for which +quotation is sought 

N/A
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39 +Class of +securities for which quotation is sought 

N/A
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40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?  
  
 If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A
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41 Reason for request for quotation now  
  
 Example: In the case of restricted securities, end of restriction period  
  
 (if issued upon conversion of another +security, clearly identify that other +security)

N/A
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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	N/A	

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**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  .....  
(Company secretary)

Date: 31 August 2018

Print name: Amanda Street

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