

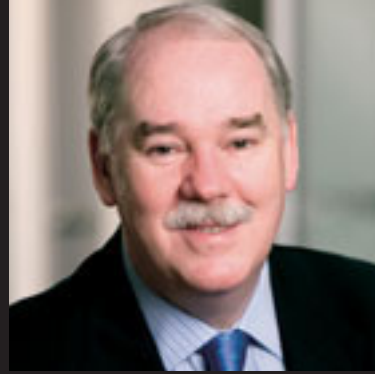
BOARD OF DIRECTORS



Stephen Johns



Cheryl Bart



John Dorrian



Andrew Hunter



Hing Lam Kam



Timothy Keith



Anne McDonald



Don Morley

Stephen Johns
BEC, FCA

**CHAIRMAN AND
INDEPENDENT DIRECTOR
(APPOINTED 8 NOVEMBER
2005)**

Mr Johns had a long executive career with Westfield where he held a number of positions including that of Finance Director from 1985 to 2002. He was appointed an executive Director of Westfield Holdings Limited and Westfield Trust in 1985 and Westfield America Trust upon its listing in 1996. He became a non-executive Director of the three Westfield boards in October 2003. He is currently a non-executive Director of the Westfield Group, which resulted from the merger of the three listed entities in July 2004.

Mr Johns was a non-executive Director of Brambles Industries Limited and Brambles Industries plc from August 2004 to December 2006, at which time he became a non-executive Director of Brambles Limited, the new holding company of the Brambles Group following a corporate reorganisation which became effective in December 2006. He is also a Director of Sydney Symphony Limited.

Cheryl Bart AO,
BCom LLB

**INDEPENDENT DIRECTOR
(APPOINTED 8 NOVEMBER
2005)**

Ms Bart is a lawyer and has been a non-executive Director on the board of ETSA Utilities ("ETSA") since 1995.

She has significant utilities industry experience and is Chairman of the Audit Committee of ETSA and a member of its Compliance Committee.

Her other current directorship positions include ANZ Trustees Ltd, Economic Development Board (SA), Global Properties Limited, Shaw of Australia, and the Alcohol Education and Rehabilitation Foundation. She is Chairman of the Environment Protection Authority (EPA), South Australian Film Corporation, the Adelaide Film Festival and the Adelaide Film Festival Investment Fund.

Her previous directorships include Sydney Ports Corporation, the Australian Sports Foundation, Soccer Australia, and the Information Economy Advisory Board.

Ms Bart is a member of the Audit and Risk Management Committee ("ARMC").

John Dorrian
BA, FCA, MAICD

**RREEF BOARD APPOINTEE
AND NON-EXECUTIVE
DIRECTOR (APPOINTED
24 AUGUST 2007)**

John Dorrian is a Managing Director of Deutsche Bank AG, Head of RREEF Alternative Investments Australia and Head of RREEF Infrastructure Investments, Asia Pacific. RREEF is the alternative investment management division of Deutsche Asset Management, a member of the Deutsche Bank Group.

He is an Executive Director of Deutsche Asset Management (Australia) Limited and a non executive director of a number of Australian companies including, Australia Pacific Airports Corporation Limited, CHEDHA Holdings Pty Limited ("CHEDHA"), the holding company of CitiPower and Powercor Australia ("Powercor"), CitiPower, Powercor and ETSA, Northern Gas Networks Holdings Limited (UK) and the Port of Geelong.

Mr Dorrian is a member of the ARMC.

BOARD OF DIRECTORS CONTINUED

Andrew Hunter

MA, MBA, MICAS, MHKICPA

CKI BOARD APPOINTEE AND NON-EXECUTIVE DIRECTOR (APPOINTED 1 DECEMBER 2006)

Mr Hunter is currently an executive Director and Chief Operating Officer of CKI. In addition, he serves as Chief Financial Officer of Cheung Kong Holdings Limited and is an executive Director of Hong Kong Electric (Holdings) Limited.

Mr Hunter has more than 24 years experience in accounting and financial management and holds a range of directorships in CKI related companies. He is a Director of CHEDHA, CitiPower, Powercor and ETSA.

Mr Hunter is a member of the ARMC.

Hing Lam Kam

BSc, MBA

CKI BOARD APPOINTEE AND NON-EXECUTIVE DIRECTOR (APPOINTED 1 NOVEMBER 2005)

Mr Kam has been Managing Director of Cheung Kong Infrastructure ("CKI") since its incorporation in May 1996 and the Deputy Managing Director of Cheung Kong (Holdings) Limited since February 1993. He has played a leading role in developing the Cheung Kong Group's corporate and strategic direction.

Mr Kam is also the President and Chief Executive Officer of CK Life Sciences International (Holdings) Inc. and an executive Director of Hutchison Whampoa Limited and Hong Kong Electric Holdings Limited.

In Australia, he is a Director of CHEDHA, CitiPower, Powercor, ETSA and Aqua Tower.

Timothy B. Keith

BA

RREEF INFRASTRUCTURE BOARD APPOINTEE AND NON-EXECUTIVE DIRECTOR (APPOINTED 17 MARCH 2008)

Mr Keith is a Managing Director of Deutsche Bank AG and the Chief Executive Officer of RREEF Infrastructure and Private Equity Investments, based in New York. He is responsible for managing the global operations of these businesses for RREEF Alternative Investments, which is the fiduciary investment operation within Deutsche Asset Management.

Prior to taking this position, he was the Global Chief Investment Officer of RREEF Infrastructure and Head of Business Development of RREEF Alternative Investments and the co-chair of the RREEF Alternative Assets Investment Committee. Formerly, Mr Keith was a partner of RREEF America LLC prior to its acquisition by Deutsche Bank; Chief Executive Officer of Cabot Industrial Trust after its privatisation and de-listing; and Regional Vice President of Meridian Industrial Trust.

Mr Keith has over 13 years' experience in the funds management industry and managing public companies and over 20 years' experience in investment markets. He has specialised in real estate markets for most of his career with substantial experience in direct investments, formation of long term operating partnerships, initial public offerings and privatisations of public companies. He has had executive management and investment roles in infrastructure for four years. Mr Keith is a non-executive Director of Maher Terminals LLC.

Anne McDonald

BEC, FCA

INDEPENDENT DIRECTOR (APPOINTED 1 JANUARY 2009)

Ms McDonald served as a partner of Ernst & Young for 15 years until 2005. She has broad based business and financial experience, gained through working with a wide cross section of international and local companies, assisting them with audit, transaction due diligence and regulatory and accounting requirements. She was a Board member of Ernst & Young Australia for 7 years.

In addition, Ms McDonald is a non-executive Director of listed entities, including the GPT Group and Speciality Fashion Group. She is also a non-executive director of Westpac Bank's Life and General Insurance businesses, St Vincent's Health Australia and Health Super. Ms McDonald is a Director of CHEDHA, CitiPower and Powercor.

Ms McDonald is a member of the ARMC and the Compliance Committee.

Don Morley

BSc, MBA, FAustIMM

**INDEPENDENT DIRECTOR
(APPOINTED 8 NOVEMBER
2005)**

Mr Morley is the Chairman of Alumina Limited (since 2002) and an independent Director of Iluka Resources Limited (since 2002). He was previously a Director of Finance at WMC Limited with over 30 years of service.

Mr Morley is the Chairman of the ARMC.

Dominic Loi Shun Chan

FCCA, FCCA

**ALTERNATE DIRECTOR TO
MR. HING LAM KAM
(APPOINTED 11 DECEMBER
2008)**

Mr Chan currently is Chief Financial Officer of CKI and has over 20 years experience in the accounting profession.

In Australia, Mr Chan is a Director of Envestra Limited. He is an alternate Director of CHEDHA, CitiPower, Powercor and ETSA.

In the UK, Mr Chan is a Director of Cambridge Water plc.

Peter St George

CA (SA), MBA

**INDEPENDENT DIRECTOR
(APPOINTED 8 NOVEMBER
2005, RESIGNED 31
DECEMBER 2008)**

Mr St George was a Director of CHEDHA, CitiPower and Powercor.

He is also a Director of First Quantum Minerals Limited, a mining group listed in Toronto and London, and Boart Longyear Limited, an international mining services group, and is Chairman of Walter Turnbull, an Australian accounting and financial services group. He was also a Director of SFE Corporation Limited from 2000 until it merged with ASX Limited in July 2006.

He was Chief Executive Officer of NatWest Markets Australia from 1995 until its acquisition by Salomon Smith Barney Australia Limited in 1998 and then Co-Chief Executive Officer of Salomon Smith Barney Australia Limited from 1998 to 2001.

Prior to that, Mr St George had more than 20 years experience in senior corporate advisory roles with NatWest Markets and Hill Samuel & Co Limited in London.

Mr St George was a member of the ARMC.

Shaun Mays

BSc (Hons), MSc, MBA

**RREEF BOARD APPOINTEE
AND NON-EXECUTIVE
DIRECTOR (APPOINTED
1 NOVEMBER 2005,
RESIGNED 17 MARCH 2008)**

Mr Mays was a Managing Director of Deutsche Bank AG and the Global Head of RREEF Infrastructure, based in New York. He was responsible for managing the global RREEF business which is the fiduciary infrastructure investment operation within Deutsche Asset Management.

Prior to joining Deutsche Asset Management, Mr Mays was the Managing Director of Westpac Financial Services Group. He was Chief Investment Officer of Commonwealth Financial Services after holding the position of Managing Director and Chief Investment Officer at Mercury Asset Management, where he also served on the board of Mercury Asset Management UK plc.

He has held a wide range of directorships on the boards of listed and unlisted companies in Australia, the USA, the UK and Japan including non-executive Chairman of the Board of Maher Terminals LLC.

Mr Mays was a member of the ARMC.