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17 September 2013

**BY ELECTRONIC LODGEMENT**

Company Announcements  
ASX Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000



**AGL APG Holdings Pty Limited ACN 081 834 826 and AGL Energy Limited ACN 115 061 375 – Form 604 Notice of Change of Interests of Substantial Holder in relation to Australian Power and Gas Company Limited (ASX: APK)**

We act for AGL APG Holdings Pty Limited ACN 081 834 826 (**AGL APG**) and AGL Energy Limited ACN 115 061 375 (**AGL**).

On behalf of AGL APG and AGL, we **enclose** a Form 604 Notice of Change of Interests of Substantial Holder in relation to Australian Power and Gas Company Limited ABN 96 077 206 583.

Yours faithfully



**Ashurst Australia**

AUSTRALIA BELGIUM CHINA FRANCE GERMANY HONG KONG SAR INDONESIA (ASSOCIATED OFFICE) ITALY JAPAN  
PAPUA NEW GUINEA SINGAPORE SPAIN SWEDEN UNITED ARAB EMIRATES UNITED KINGDOM UNITED STATES OF AMERICA

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**Form 604**  
Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme Australian Power and Gas Company Limited (APK)

ACN/ARSN 077 206 583

### 1. Details of substantial holder (1)

Name AGL APG Holdings Pty Limited ACN 081 834 826 (AGL APG), AGL Energy Limited ACN 115 061 375 (AGL) and each of its controlled entities named in the list of 3 pages annexed to this notice and marked "Annexure A" (AGL Group).

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the substantial holder on 16/09/2013

The previous notice was given to the company on 16/09/2013

The previous notice was dated 16/09/2013

### 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) |
| Ordinary shares         | 156,112,524     | 81.20%           | 162,193,158    | 84.37%           |

### 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 |
|----------------|--|---|---|---|-------------------------|
| 16/09/2013     | AGL APG                                | Increase in relevant interest as a result of AGL APG's receipt of acceptances to its off market takeover offer dated 24 July 2013 dispatched to APK Shareholders on 8 August 2013 ( <b>Takeover Offer</b> ) | \$0.52 per ordinary share                     | 3,552,307 ordinary shares               | 3,552,307               |
| 16/09/2013     | AGL APG                                | Increase in relevant interest as a result of acquisitions made pursuant to on-market transactions on the Australian Securities Exchange ( <b>ASX</b> ) in the ordinary course of trading                    | \$0.52 per ordinary share                     | 2,528,327 ordinary shares               | 2,528,327               |
| 16/09/2013     | AGL                                    | Taken under section 608(3)(b) of the Corporations Act to have a relevant interest by reason of having control of AGL APG  | As above                                      | 6,080,634 ordinary shares               | 6,080,634               |
| 16/09/2013     | Each member of the AGL Group           | Taken under section 608(3) of the Corporations Act to have a relevant interest by reason of having voting power (through the relevant interests of its associate, AGL) above 20% in AGL APG                 | As above                                      | 6,080,634 ordinary shares               | 6,080,634               |

**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 |
|---|---|--|---|--------------------------------|----------------|
| AGL, AGL APG and each member of the AGL Group | Persons who have accepted AGL APG's Takeover Offer (or AGL APG where settlement has occurred)   | AGL APG  | Relevant interest under sections 608(3) and 608(8) of the Corporations Act as a result of acceptances of the Takeover Offer   | ordinary shares                | 121,551,036    |
| AGL, AGL APG and each member of the AGL Group | AGL APG   | AGL APG  | Relevant interest under sections 608(1) and 608(3) of the Corporations Act  | ordinary shares                | 38,113,795     |
| AGL, AGL APG and each member of the AGL Group | Persons who have sold their ordinary shares to AGL APG pursuant to on market transactions on the ASX (or AGL APG where settlement has occurred) | AGL APG  | Relevant interest under sections 608(1) and 608(3) of the Corporations Act as a result of acquisitions made pursuant to on-market transactions on the ASX in the ordinary course of trading | ordinary shares                | 2,528,327      |

**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 |
|-----------------------------------|-----------------------|
| N/A                               | N/A                   |

**6. Addresses**

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

| Name  | Address  |
|---|--|
| AGL APG, AGL and each member of the AGL Group | Level 22, 101 Miller Street, North Sydney NSW 2060 |

**Signature**

print name Paul McWilliams capacity Company secretary

sign here



date 17 September 2013

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.

- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
- (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

This is Annexure A of 3 pages referred to the accompanying Form 604 ("Notice of change of interests of substantial holder ")



Paul McWilliams

Company Secretary

Date: 17 September 2013

**AGL Group**

| <b>Company Name</b>                       | <b>ABN</b>        |
|---|-------------------|
| AGL Limited                               | N/A (New Zealand) |
| AGL ACT Retail Investments Pty Limited    | 53 093 631 586    |
| AGL Cooper Basin Pty Ltd                  | 15 008 151 219    |
| AGL Corporate Services Pty Limited        | 98 093 015 724    |
| AGL DPS Pty Limited                       | 29 152 844 098    |
| AGL Electricity (VIC) Pty Limited         | 62 070 182 099    |
| AGL Energy Limited                        | N/A (New Zealand) |
| AGL Energy Sales & Marketing Limited      | 18 076 092 067    |
| AGL Energy Services Pty Limited           | 57 074 821 720    |
| AGL Gas Developments (Hunter) Pty Limited | 32 073 928 631    |
| AGL Gas Developments (PNG) Pty Limited    | 37 001 389 939    |
| AGL Gas Developments (Sydney) Pty Limited | 64 086 013 505    |
| AGL Gas Storage Pty Ltd                   | 27 009 203 463    |
| AGL Generation Holdco Pty Ltd             | 46 155 768 291    |
| AGL Generation Proprietary Limited        | 17 155 344 077    |
| AGL Gloucester MG Pty Ltd                 | 53 075 137 218    |
| AGL HP1 Pty Limited                       | 86 080 429 901    |
| AGL HP2 Pty Limited                       | 75 080 810 546    |
| AGL HP3 Pty Limited                       | 22 080 735 815    |
| AGL Hydro Partnership                     | 86 076 691 481    |
| AGL Loy Yang Pty Ltd                      | 62 077 985 758    |
| AGL Loy Yang Marketing Pty Ltd            | 19 105 758 316    |

| <b>Company Name</b>                                 | <b>ABN</b>     |
|---|----------------|
| AGL Loy Yang Partnership                            | 80 716 340 603 |
| AGL Loy Yang Projects Pty Ltd                       | 66 077 985 776 |
| AGL LYP 1 Pty Ltd                                   | 36 078 121 187 |
| AGL LYP 2 Pty Ltd                                   | 26 078 377 572 |
| AGL LYP 3 Pty Ltd                                   | 16 078 377 527 |
| AGL LYP 4 B.V.                                      | 55 073 074 530 |
| AGL Power Generation Pty Limited                    | 45 086 586 192 |
| AGL Power Generation (Wind) Pty Limited             | 13 120 355 213 |
| AGL PV Solar Developments Pty Limited               | 15 158 008 158 |
| AGL PV Solar Holdings Pty Limited                   | 88 158 007 660 |
| AGL Retail Energy Limited                           | 21 074 839 464 |
| AGL SA Generation Pty Limited                       | 84 081 074 204 |
| AGL Sales Pty Limited                               | 88 090 538 337 |
| AGL Sales (Queensland) Pty Limited                  | 85 121 177 740 |
| AGL Sales (Queensland Electricity) Pty Limited      | 66 078 875 902 |
| AGL (SG) Operations Pty Limited                     | 57 079 838 136 |
| AGL (SG) (Camden) Operations Pty Limited            | 99 100 684 419 |
| AGL (SG) (Hunter) Operations Pty Limited            | 90 100 714 716 |
| AGL Share Plan Pty Limited                          | 78 080 609 749 |
| AGL South Australia Pty Limited                     | 49 091 105 092 |
| AGL Southern Hydro (NSW) Pty Limited                | 73 056 452 601 |
| AGL Torres Island Pty Limited                       | 67 081 074 197 |
| AGL Torrens Island Holdings Pty Limited             | 96 071 611 017 |
| AGL Upstream Gas (Mos) Pty Limited                  | 56 003 329 084 |
| AGL Upstream Infrastructure Investments Pty Limited | 96 092 684 010 |
| AGL Upstream Investments Pty Limited                | 58 115 063 744 |
| AGL Wholesale Gas Limited                           | 26 072 948 504 |
| AGL Wholesale Gas (SA) Pty Limited                  | 13 094 384 291 |
| Australia Plains Wind Farm Pty Ltd                  | 99 116 978 039 |
| Barn Hill Wind Farm Pty Ltd                         | 76 131 487 833 |
| Ben Lomond Wind Farm Pty Ltd                        | 23 105 363 853 |
| Box Hill Wind Farm Pty Limited                      | 18 110 666 021 |
| Coopers Gap Wind Farm Pty Ltd                       | 95 126 594 714 |

| <b>Company Name</b>                           | <b>ABN</b>        |
|---|-------------------|
| Crows Nest Wind Farm Pty Ltd                  | 75 105 363 255    |
| Dual Fuel Systems Pty. Limited                | 58 001 499 314    |
| Energy Infrastructure Management Pty Ltd      | 75 100 946 389    |
| GEAC Operations Pty Limited                   | 92 105 367 888    |
| Geogen Victoria Pty Ltd                       | 57 121 810 160    |
| Great Energy Alliance Corporation Pty Limited | 69 105 266 028    |
| H C Extractions Pty Limited                   | 70 002 945 655    |
| Highfields Wind Farm Pty Limited              | 85 109 821 114    |
| Loy Yang Marketing Holdings Pty Limited       | 75 105 643 963    |
| Macarthur Wind Farm Pty Ltd                   | 19 106 134 507    |
| Mosaic Oil NZ Limited                         | N/A (New Zealand) |
| Powerdirect Pty Ltd                           | 28 067 609 803    |
| Silverton Wind Farm Developments Pty Limited  | 24 128 766 405    |
| Silverton Wind Farm Holdings Pty Limited      | 13 128 766 361    |
| Silverton Wind Farm Transmission Pty Ltd      | 67 139 624 632    |
| The Australian Gas Light Company              | 16 145 094 711    |
| Victorian Energy Pty Limited                  | 97 069 892 379    |
| Worlds End Wind Farm Pty Ltd                  | 98 100 729 780    |