



InfraCo
Asia

InfraCo Asia Development announces Board changes

Singapore, 1 July 2011 – The Board of InfraCo Asia Development (“IAD”) announced that Mr Rodney Sims has resigned as Non-Executive Director and Chairman of IAD with effect on 30 June 2011, due to his appointment as Chairman of the Australian Competition and Consumer Commission. Appointed as Non-Executive Director in March 2009, Mr Sims was one of the founding directors of IAD and held the position of chair since May 2010.

The process to recruit a new Non-Executive Director is currently underway.

Mr Keith Palmer, who was founding Chairman of IAD, has been appointed as Chairman on an acting basis. Mr Palmer said: “On behalf of the Board and management of InfraCo Asia Development, I wish to express our deepest appreciation for Mr Sims commitment and significant contributions as Non-Executive Director and Chair. Thanks to his efforts, InfraCo Asia has built up a solid foundation during its start-up phase and is well-positioned to fulfil its goals and mandate.”

Since its inception, the Board has appointed additional directors based in the region while Mr Roger Witcomb, also one of the founding Non-Executive Directors, stepped down on 1 Feb 2011 as part of the renewal process. The Board of IAD currently comprises the following members:

Mr Keith Palmer	Non-Executive Director since 13 March 2009 and Chairman on an acting basis with effect from 1 July 2011
Mr Peter Bird	Non-Executive Director since 13 March 2009
Mr Vijay Sethu	Non-Executive Director since 11 November 2010
Mr Tantra Thakur	Non-Executive Director since 11 November 2010
Mr Surender Singh	Director since 12 May 2010
Mr Matthew Bartley	Director since 1 February 2011

Profiles of the Board directors are provided at Annex.

For further information, please contact:

Claudine Lim
T: +65 63029126
E: clim@infracoholdings.com

Profiles of Board Directors of InfraCo Asia Development (“IAD”)

Keith Palmer

Keith Palmer was appointed Non-Executive Director and Chairman of IAD on 13 March 2009. He stepped down as Chairman in May 2010 and continues to serve as a Non-Executive Director.

Keith is the ‘intellectual architect’ of InfraCo. He is Chairman of InfraCo Limited which focuses on Africa projects and was founder Chairman of InfraCo Asia Development. Keith previously held the position of Vice Chairman of Rothschild, the international investment bank. He was formerly founder Chairman of the Emerging Africa Infrastructure Fund and a board member of GuarantCo, both facilities within the Private Infrastructure Development Group. Keith is founder and Chairman of CEPA, a consulting company that is active in infrastructure development in Africa. He is also founder and Executive Chairman of AgDevCo, an agriculture project development company. Earlier in his career, he worked at the World Bank, the IMF, as a contract public servant in the Ministry of Finance in Papua New Guinea and as an advisor to the Ministry of Water, Energy and Minerals in Tanzania. He has particular expertise in restructuring and privatisation, public-private partnerships and public sector reform. He has worked extensively in the natural resources and utilities, physical infrastructure, education and health sectors.

Peter Bird

Peter Bird was appointed Non-Executive Director on 13 March 2009. Peter is Executive Vice-Chairman of Rothschild's global financial advisory business in South East Asia, with extensive international experience in the infrastructure sector. Having joined Rothschild in 1990, his experience includes advising leading corporates on acquisitions and disposals in the infrastructure sector; advising numerous governments on privatisations in both developed and emerging economies ; advising borrowers on project finance, acquisition financing and insolvency/debt restructuring; advising utilities and public sector bodies on competitive solicitations and tender design ; and advising governments on energy industry restructuring. He is also a non-executive director of Vector Limited, the listed infrastructure network company in Auckland, New Zealand.

Before joining Rothschild, he worked as an economic consultant with Coopers and Lybrand, as an economic researcher in the oil and nuclear sectors, and as an academic economist at Stirling University. He has an PhD from Cambridge and has published over 30 articles in economics journals.

Vijay Sethu

Vijay Sethu was appointed Non-Executive Director of IAD on 11 November 2010. Vijay has over 25 years experience in industry and investment banking across Asia, Australia, UK and the Americas. He is a Consultant to Capital Asia Advisers (formerly known as CIMB Standard Strategic Asset Advisers or “CSSAA”) and a Board Director of Malakoff Berhad, Malaysia’s largest independent power producer; International Medical University, Malaysia’s premier private medical college; Cerahsama, a prominent tollroad in Kuala Lumpur; and Don Muang Tollway, a prominent tollroad in Bangkok.

Most recently Vijay was the founding CEO of CSSAA, an emerging markets infrastructure fund manager which grew to approximately USD500m funds under management during his tenure. Previous positions held include Executive Director and Head of Project & Structured Finance for Asia for ANZ Investment Bank (“ANZ”) based in Singapore, and Vice President and Head of Mergers & Acquisitions for Enron Asia Pacific also based in Singapore. Before moving to Singapore he

worked 8 years with ANZ in Melbourne, London and New York, focusing on infrastructure and resource project financing. He spent the earlier part of his career as an auditor with KPMG in New Zealand and Exxon in Malaysia and was also a lecturer in a Malaysian college offering UK accountancy qualifications.

Tantra Thakur

Tantra Narayan Thakur was appointed Non-Executive Director of IAD on 11 November 2010. T N Thakur is Chairman and Managing Director of PTC India, a Government of India initiated Public-Private Partnership which is leading the development and implementation of power trading in India and thereby seeks to develop a commercially vibrant power market in the country. His previous appointment, from 1995 to 2000, was Director (Finance & Financial Operations) at Power Finance Corporation Ltd., which provides financing to Indian power projects in the public sector (both state and central) as well as in the private sector.

T N Thakur has over 30 years of extensive experience, as a member of the Audit & Accounts Service of India's civil service, including seven years in the offices of the Accountants General of three states in India, four years in the Office of the Comptroller and Auditor General of India, three years as Deputy Secretary/Director in the Government of India, one year as Secretary to Chief Minister of a major State, and five years as Principal Director of Audit under the Comptroller & Auditor General of India. He was also deputed to the United Nations High Commissioner for Refugees ("UNHCR") at Geneva for 12 weeks, in two spells during 1994-95, for the audit of UNHCR on behalf of the United Nations Board of Auditors.

Surender Singh

Surender Singh is Managing Director of IAD and was appointed to the Board on 12 May 2010. Surender has about 25 years of professional experience, most of which has been spent in developing and financing infrastructure projects. From 1999 to 2008, Surender was with AES, one of the world's largest global power companies comprising generation, utilities and alternative energy businesses, during which time he led development and operations in projects in South Asia, Southeast Asia, China and the Middle East. His last position at AES was Managing Director, Business Development – Asia and Middle East which he held until early 2008. Prior to that, he was with Merrill Lynch and Industrial Development Bank of India. In 2008, he founded En Capital Pte Ltd, which is the sponsor of InfraCo Asia Management Pte Ltd together with participation from the management team.

Matthew Bartley

Matthew Bartley is Deputy Managing Director of IAD and was appointed to the Board on 1 February 2011. Matthew has over 20 years experience in the development, financing, construction, acquisition and sale of infrastructure projects. From 1997 to 2011, Matthew was with AES Corporation, a Fortune 500 global power company comprising power generation, distribution and alternative energy businesses, and led the successful completion of key projects in South East Asia, South Asia, the Middle East, Europe, the United States and Australia. Before joining InfraCo Asia, Matthew's position at AES was Managing Director, Business Development, for Asia and Middle East. Matthew has also held positions at Santos Limited - a leading Australian petroleum company, Allgas Energy Limited – a distributor and retailer of natural gas and LPG in Australia, and Crooks Michell Peacock and Stewart - a major infrastructure engineering consultant and project manager.