

Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

ABN/ARSN

Dalrymple Bay Infrastructure Limited (DBI)

76 643 302 032

We (the entity) give ASX the following information.

Information about buy-back

- | | | |
|---|--|--|
| 1 | Type of buy-back | On-market |
| 2 | ⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference) | Ordinary Shares and attached unsecured notes (Stapled Securities) |
| 3 | Voting rights (eg, one for one) | One for one |
| 4 | Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding) | Fully paid |
| 5 | Number of shares/units in the ⁺ class on issue | 500,277,934 |
| 6 | Whether shareholder/unitholder approval is required for buy-back | Shareholder approval is not required (as the buy-back is intended to be conducted within the 10/12 limit). |
| 7 | Reason for buy-back | Capital management |

⁺ See chapter 19 for defined terms.

- 8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

Refer to the ASX release dated 26 February 2021.

On-market buy-back

- 9 Name of broker who will act on the company's behalf

To be confirmed to ASX in an Appendix 3D prior to commencement of the on-market buy-back.

- 10 Deleted 30/9/2001.

- 11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

Up to 50,027,793

DBI reserves the right to vary, suspend or terminate the buy-back at any time and buy back less than the 50,027,793 Stapled Securities stated.

- 12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

Within a period of 12 months from 26 February 2021

- 13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

Not applicable

Employee share scheme buy-back

- 14 Number of shares proposed to be bought back

Not applicable

- 15 Price to be offered for shares

Not applicable

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back Not applicable
- 17 Number of shares proposed to be bought back Not applicable
- 18 Price to be offered for shares Not applicable

Equal access scheme

- 19 Percentage of shares proposed to be bought back Not applicable
- 20 Total number of shares proposed to be bought back if all offers are accepted Not applicable
- 21 Price to be offered for shares Not applicable
- 22 ⁺Record date for participation in offer Not applicable
Cross reference: Appendix 7A, clause 9.

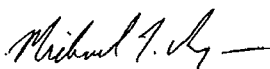
Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:


.....
(Director/Company secretary)

Date: 26 February 2021
.....

Print name:

Michael Ryan
.....

⁺ See chapter 19 for defined terms.

