

RIVERCITY MOTORWAY MANAGEMENT LIMITED

Public auction of forfeited partly paid securities

RiverCity Motorway Management Limited
ABN 33 117 343 361 AFSL 297867

as responsible entity for
RiverCity Motorway Investment Trust ARSN 119 128 326
RiverCity Motorway Holding Trust ARSN 119 128 193



Auction terms and conditions

RiverCity Motorway Management Limited (“RCY”) listed partly paid securities on ASX Limited (“ASX”) in August 2006 through an Initial Public Offering that was lead managed by ABN AMRO Rothschild. The partly paid securities in RCY were payable in two instalments of \$0.50 each, and the final instalment was payable on 7 August 2007. This obligation for holders was outlined in the RCY Product Disclosure Statement dated 21 June 2006. ABN AMRO Rothschild has agreed to underwrite the final call payment.

In circumstances where the final instalment on the partly paid securities in RCY remains unpaid those partly paid securities will be regarded as being forfeited and will, as required by the *Corporations Act 2001* (“Corporations Act”), be offered for sale at a public auction. The public auction of the forfeited securities will be held at 9:00am on Tuesday 11 September 2007 at the HSBC Building, Ground Floor, Conference Room, 300 Queen Street, Brisbane, Queensland 4000.

ABN AMRO Equities Australia Limited ABN 84 002 768 701 may, in its unfettered discretion, bid for any forfeited securities offered by way of public auction in accordance with section 254Q(2) of the Corporations Act.

Your participation in the public auction is deemed to constitute your acceptance of the following terms and conditions of the public auction and a representation by you that you will comply with these terms and conditions. Should you be a successful bidder, the terms and conditions will also govern the sale of RiverCity Motorway Management Limited stapled securities (Stapled Securities) to you. These terms and conditions and any sale contract which results from your participation in the public auction are subject to Queensland law.

1. Sale procedure

1.1 Lots to be sold

Each lot will be public auctioned separately in accordance with the public auction terms and conditions.

The Stapled Securities public auctioned will be credited as fully paid securities. The final instalment of \$0.50 will be treated as having been paid in full.

1.2 Reserve price and sale procedure

Each lot of Stapled Securities will be offered for sale subject to a reserve price per Stapled Security. If the reserve price is reached or exceeded, the highest bidder approved by the independent auctioneer, or where the highest bids are for the same amount, the first bid to be accepted by the independent auctioneer, will be the successful purchaser and the highest bid will be the purchase price per Stapled Security.

RiverCity Motorway Management Limited reserves the right to set the minimum number and multiples of Stapled Securities which may be purchased, and these will be advised to all bidders on the day of the public auction.

A person may bid for different lots of Stapled Securities at different prices.

2. Bids

- a Bids are to be on a per Stapled Security basis.
- b A bidder is to notify the independent auctioneer of his or her bid by raising the bidder’s bidding card.
- c A bid constitutes an irrevocable offer to purchase Stapled Securities at the price bid per Stapled Security.
- d The bid offer will be deemed to have been accepted when the hammer falls.
- e Minimum bid increments are \$0.01 and no bid may be less than the previous bid plus the minimum increment of \$0.01.
- f A lot may be withdrawn from sale if no bid is received or if the bids received are not at least equal to the reserve price.
- g Bidders must not engage in any form of bid manipulation. Bid manipulation is any practice which unfairly induces others to make bids or unconscionably controls the bid price.
- h A bidder is taken to be a principal unless, before bidding, the bidder has given the independent auctioneer a copy of a written authority to bid on behalf of another person.
- i As soon as practicable after the fall of the independent auctioneer’s hammer for the relevant lot and the nomination of the desired number of Stapled Securities, any person who

accepts the independent auctioneer's offer of Stapled Securities at a price per Stapled Security equal to the highest bid (Accepting Bidder) must sign the RiverCity Motorway Management Limited Stapled Security transfer form in relation to the relevant number of Stapled Securities.

3. Risk and title

Risk in the Stapled Securities shall pass to the Accepting Bidder when the Accepting Bidder nominates the number of Stapled Securities desired by the Accepting Bidder at a price per Stapled Security equal to the highest bid and the independent auctioneer accepts that nomination.

Title to the Stapled Securities shall pass to the Accepting Bidder when payment for the Stapled Securities is received by RiverCity Motorway Management Limited in cleared funds.

4. Disputes

- a If any dispute arises as to the highest bidder for the Stapled Securities, then (at the option of the independent auctioneer) either:
 - i the relevant lot of Stapled Securities may be put up again for public auction at the last undisputed bid; or
 - ii the independent auctioneer may decide the dispute in his or her sole discretion.
- b The independent auctioneer will be the sole arbiter for the public auction. The independent auctioneer's decision in all disputes concerning the public auction will be final.

5. Purchasers information

Accepting Bidders will be required to supply the following information to RiverCity Motorway Management Limited at the public auction:

- a full name and address of purchaser;
- b direct contact details; and
- c where payment for the Stapled Securities is made by Electronic Funds Transfer, the name and branch of purchaser's bank.

6. Payment terms

Accepting Bidders will be required to supply the following information to RiverCity Motorway Management Limited at the public auction:

- a Payment for the Stapled Securities sold MUST be made by either Electronic Funds Transfer or bank cheque.
- b Purchasers must ensure their bank processes the Electronic Funds Transfer or bank cheque (as relevant) on the day of the public auction before their financial institution's cut off time for processing Electronic Funds Transfers or financial institution cheques (as relevant) occurs.
- c It is each purchaser's responsibility to ensure that its financial institution processes the Electronic Funds Transfer or bank cheque on the day of the public auction.
- d Purchasers paying by bank cheque must ensure the bank cheque is drawn on an Australian Authorised Deposit Taking Institution and is in Australian Dollars.
- e RiverCity Motorway Management Limited must receive payment in cleared funds for settlement on 11 September 2007.

7. Settlement and ASX trading

- a Settlement of the sale must occur on 11 September 2007. Settlement will occur when RiverCity Motorway Management Limited receives payment in cleared funds and signs the Stapled Securities transfer forms.
- b The Stapled Securities sold will be able to be traded on the ASX Limited on 12 September 2007 (provided that settlement occurs on 11 September 2007).

8. Warranties

Each bidder agrees and warrants that:

- a it has the legal capacity to purchase the Stapled Securities it bids for and will not otherwise be breaching any applicable law in purchasing the Stapled Securities;
- b its bid and, if successful, purchase, is made in compliance with all applicable laws, government regulations or guidelines; and
- c it will not bid for any of the Stapled Securities unless it is able, and has sufficient available financial capacity, to pay for the Stapled Securities.

RiverCity Motorway Management Limited

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