

THE OFFERING

The following summary highlights selected information regarding the terms of the Notes and other financing documents and is not intended to be complete. For a more complete understanding of the Notes, you should read the entire Information Memorandum carefully, including the “Terms and Conditions of the Notes”, “Summary” and “Summary Description of the Principal Secured Documents for the Notes”.

Issuer	Adani Abbot Point Terminal Pty Ltd (ABN 93 149 298 206).
Guarantor	Mundra Port Holdings Pty Ltd (ABN 94 150 520 835) as trustee of the Mundra Port Holdings Trust.
Obligors	The Issuer and the Guarantor.
Notes Offered	A\$100,000,000 6.10% senior secured notes due 29 May 2020 (the “ Notes ”).
Guarantee	Payment of the principal and interest and any additional amounts payable on the Notes will be unconditionally guaranteed by the Guarantor to an amount no greater than the assets of the Trust available to it.
Sole Lead Arranger	FIIG Securities Limited (ABN 68 085 661 632).
Note Trustee	Each of the Issuer’s obligations to make payments in respect of the Notes and the Guarantor’s obligations to make payments in respect of the Guarantee in relation to the Notes are owed to BNY Trust Company of Australia Limited (ABN 49 050 294 052) (the “ Note Trustee ”) who holds the benefit of those obligations on trust, pursuant to the Note Trust Deed dated 28 May 2014, between the Issuer, the Guarantor and the Note Trustee (the “ Note Trust Deed ”), for each of the Holders of the Notes from time to time.
Note Principal Paying Agent	Each of the Issuer and the Guarantor has appointed BNY Trust Company of Australia Limited (ABN 49 050 294 052) (the “ Note Principal Paying Agent ”) as its agent for the purpose of making payments in respect of the Notes and the Guarantee pursuant to the Note Agency Agreement dated 28 May 2014, between the Issuer, the Guarantor and the Note Trustee, the Note Principal Paying Agent, the Note Agent Bank and the Note Registrar (the “ Note Agency Agreement ”).
Note Registrar	Each of the Issuer and the Guarantor has, pursuant to the Note Agency Agreement, appointed BNY Trust Company of Australia Limited (ABN 49 050 294 052) (the “ Note Registrar ”) as its agent for the purpose of maintaining the Note Register.
Note Agent Bank	Each of the Issuer and the Guarantor has, pursuant to the Note Agency Agreement, appointed BNY Trust Company of Australia Limited (ABN 49 050 294 052) (the “ Note Agent Bank ”) as its agent for the purpose of performing various calculations and determinations in respect of, among other things, interest payable in respect of the Notes.
Ranking	<p>The Notes will be direct, unconditional and unsubordinated obligations of the Issuer, which will be secured pursuant to the Transaction Security.</p> <p>The Notes rank pari passu and without any preference among themselves.</p> <p>The Guarantee will constitute a direct, unconditional and unsubordinated obligation of the Guarantor, which is secured pursuant to the Transaction Security and which is limited recourse against the Guarantor to the assets of the Trust available to it.</p>
Security	The Issuer’s obligations with respect to the Notes and the Guarantor’s obligations with respect to the Guarantee will be secured by substantially all of the Issuer’s and the Guarantor’s assets. This security is granted by the Issuer and the Guarantor under a number of Security Documents (see “Description of the Collateral—Overview—

	<p>Description of the Security Documents”), and in each case is granted to BTA Institutional Services Australia Limited (the “Security Trustee”) who holds that security on trust, pursuant to the Security Trust Deed dated 28 October 2013, between, among others, the Issuer, the Guarantor and the Security Trustee (the “Security Trust Deed”), for each of the Holders of the Notes and other Secured Creditors from time to time. On or before the Issue Date, the Note Trustee entered into a deed of accession to the Security Trust Deed, pursuant to which it became a party to the Security Trust Deed. See further “Description of the Collateral—Overview—Description of the Adani Abbot Point Security Trust” in the Information Memorandum.</p>
Intercreditor arrangements	<p>The Notes will be subject to the terms of the Intercreditor Deed, dated 28 October 2013, between, among others, the Issuer, the Guarantor and the Security Trustee (the “Intercreditor Deed”), which operates to regulate the interaction between various groups of Secured Creditors of the Issuer and the Guarantor. The Intercreditor Deed also limits remedies available to the Note Trustee and the Holders of Notes upon the occurrence of an Event of Default. On or before the Issue Date, the Note Trustee entered into a deed of accession to the Intercreditor Deed, pursuant to which it became a party to the Intercreditor Deed. See further “Description of the Collateral” and “Summary Description of the Principal Secured Documents for the Notes—Intercreditor Deed”.</p>
Common Terms Deed	<p>The Issuer, together with the Guarantor, the note trustee for the Issuer’s existing A\$500 million of senior notes due November 2018 (the “Existing A\$ Notes”), the Security Trustee, the Initial SFA Facility Agent, the Initial SFA Lenders, the Initial RCF Lender, the Initial Secured Hedge Counterparties and the Account Banks have entered into the Common Terms Deed dated 28 October 2013. On or before the Issue Date in respect of the Notes, the Note Trustee entered into a deed of accession to the Common Terms Deed, pursuant to which it will became a party to the Common Terms Deed. The Common Terms Deed sets out the representations, covenants (positive, negative and financial) and Events of Default which apply to each Secured Document (including the Notes). See further “Description of the Collateral” and “Summary Description of the Principal Secured Documents for the Notes—Common Terms Deed”.</p>
Restrictive Covenants	<p>We and the Guarantor have agreed in the Common Terms Deed to observe certain covenants, including, among other things, covenants limiting the circumstances in which we can dispose of material assets, grant security interests or incur debt obligations. See “Summary Description of the Principal Secured Documents for the Notes—Common Terms Deed”.</p>
Events of Default	<p>The Events of Default noted below are in summary form only. Each of the Events of Default summarised below is subject to the applicable remedy or cure period, threshold, carve out, exception or other qualification as is set out in “Summary Description of the Principal Secured Documents for the Notes—Common Terms Deed—Events of Default” and investors should read the full text of that section to fully understand the Events of Default.</p> <p>In summary, the Events of Default in respect of the Notes include:</p> <ul style="list-style-type: none"> (a) certain failures by an Obligor to pay an amount due and owing under the Secured Documents (other than a failure to pay Subordinated Debt in certain circumstances); (b) certain breaches by an Obligor of its undertaking to maintain the Cashflow Cover Ratio (“CFCR”) at greater than 1.10:1; (c) certain breaches by an Obligor of its undertaking to perform a material provision of a Secured Document;

- (d) representations or warranties made by an Obligor in a Secured Document being incorrect or misleading in a material respect;
- (e) certain failures by an Obligor to make payments in respect of Finance Debt (other than Secured Debt);
- (f) an Insolvency Event occurs with respect to an Obligor;
- (g) any Secured Document, or the performance by an Obligor of any of its obligations under it, is or becomes illegal, void, voidable or unenforceable in whole or in part or any Security Document loses the priority that it has as at 1 November 2013;
- (h) a Secured Document is terminated or repudiated by an Obligor;
- (i) one or more final judgments, final arbitral awards or final settlements for the payment of money (other than as a result of any review of the TIC or TPC, or any arbitration or other dispute resolution with respect to the TIC or TPC, in each case conducted in accordance with the terms of a User Agreement) is made against an Obligor in excess of A\$25,000,000 and remains unpaid by the later of the date for payment specified in the judgment, award or settlement and the date falling 30 Business Days after the making of the judgment, award or settlement;
- (j) the Lessor has notified the Security Trustee that it intends to exercise its powers to terminate the relevant Lease in accordance with the Lease Tripartite Deed;
- (k) a Lease is or becomes illegal, void, voidable, unenforceable or of limited force and effect, and is not replaced with another Lease in respect of the same property and otherwise on terms no less favourable to the relevant Obligor within 60 days;
- (l) one or more User Agreements are terminated, varied, or adversely affected by regulatory change or are or become illegal, void, voidable, unenforceable or of limited force and effect which results in, or is reasonably likely to result in, an aggregate reduction of 40% or more in the revenue of the Issuer under the User Agreements in any financial year;
- (m) a dispute between an Obligor and the lessor in respect of the Leases or between an Obligor and a relevant Government Authority that is a party to a Project Document is adversely determined to the Obligor, which has a Material Adverse Effect;
- (n) the O&M Contract is terminated, or is or becomes illegal, void, voidable, unenforceable or of limited force and effect, and the O&M Contract is not replaced on terms no less favourable to the relevant Obligor within 60 Business Days;
- (o) an Event of Loss occurs, or the Obligors voluntarily abandon the operation of the Business;
- (p) a Government Authority seizes, compulsorily acquires or expropriates all or a material part of the assets of the Obligors or the Terminal (taken as a whole) or all or a majority of the shares or units in an Obligor; or
- (q) any event or circumstance, or series of events or circumstances (whether related or not) occurs which has or would have a Material Adverse Effect.

Denomination

The Notes will be issued in denominations of A\$1,000.

	In respect of offers or invitations received in Australia, Notes may only be issued if (i) the aggregate consideration payable by each offeree or invitee is at least A\$500,000 (or its equivalent in an alternate currency) (disregarding moneys lent by the Issuer or other person offering the Notes or its associates (within the meaning of those expressions in Part 6D.2 of the Corporations Act)) or the offer or invitation otherwise does not require disclosure to investors under Part 6D.2 of the Corporations Act, (ii) such action complies with applicable laws, regulations and directives and (iii) such action does not require any document to be lodged with ASIC.
The Offering	The Notes are only being offered outside the United States in offshore transactions in compliance with Regulation S.
Issue Price	100% of principal amount plus accrued interest, if any, from 30 May 2014.
Final Maturity Date	In relation to a Note, 29 May 2020.
Interest Rate	The Notes will bear interest at the rate of 6.10% per annum plus the applicable Step-Up Margin described below, based upon the “RBA Bond Basis” day count convention as described more fully in Condition 6.3 of “Terms and Conditions of the Notes”.
Interest step-up and Step-Up Margin	The interest rate applicable to each Note will increase if a rating applicable to the Notes is below investment grade or the Notes cease to be rated on the date on which the interest rate for the relevant Note is to be determined. Each of the amount by which the interest rate will step up (the “ Step-Up Margin ”) and the method for determining the amount of interest payable in respect of a Note is described in detail in “Terms and Conditions of the Notes” and provided for in Condition 6.
Interest Payment Dates	Each Note bears interest at the applicable rate of interest on its outstanding principal amount from and including the issue date to (but excluding) the Final Maturity Date. The Notes will be paid interest semi-annually in arrear on the 29th day of May in each year and on the 29th day of November in each year beginning 29 November 2014 up to and including the Final Maturity Date (each an Interest Payment Date), provided that if any date determined in accordance with the foregoing is not a Business Day, the relevant Interest Payment Date will be postponed to the next day which is a Business Day.
Use of Proceeds	The net proceeds from the offering of the Notes will be used by the Issuer as described under “Use of Proceeds”.
Additional amounts	In the event that certain taxes are payable in respect of payments on the Notes and/or the Guarantee, the Issuer and the Guarantor will, subject to certain exceptions, pay such additional amounts as will result, after deduction or withholding of such taxes, in the payment of the amounts which would have been payable in respect of the Notes and/or the Guarantee, respectively, had no such withholding or deduction been required. See Condition 9 of the Note Conditions.
Optional early redemption	The Notes may be redeemed at the option of the Issuer at any time, in whole or in part, on not less than 30 nor more than 60 days’ notice, at a redemption price equal to the aggregate of (1) the principal amount thereof, (2) accrued and unpaid interest to but excluding the redemption date, (3) any additional amounts as described above and (4) only if the redemption date falls at least 180 days before the Final Maturity Date of the Notes being redeemed, a make-whole payment. See Condition 8.3 of the Note Conditions.
Optional early redemption for tax reasons	The Notes may be redeemed at the option of the Issuer in whole but not in part, at the principal amount thereof plus accrued and unpaid interest to but excluding the redemption date and any additional amounts described above, in certain circumstances in which the Issuer or the Guarantor would become obligated to pay additional amounts under the

	Notes as a result of changes in, or amendments to, the laws, regulations or published tax rulings of Australia or any relevant taxing authority in Australia. See Condition 8.2 of the Note Conditions.
Mandatory early redemption following a Change of Control Triggering Event	Under certain circumstances, upon a change of control of the Issuer or the Guarantor that, if the Notes are rated by at least one rating agency at the relevant time, is accompanied by a ratings downgrade of the Notes so that the Notes cease to have an investment grade rating by both rating agencies then rating the Notes (or if the Notes are rated by only one rating agency at the relevant time, the Notes are downgraded by that rating agency), each holder of the Notes may require the Issuer to redeem all (but not some only) of such holder's Notes, at 101% of the principal amount thereof plus accrued and unpaid interest to but excluding the redemption date and any additional amounts described above, as more fully described under Condition 8.4 of the Note Conditions.
Form and registration of Notes	<p>The Notes will be issued in registered, uncertificated form. The Notes will be debt obligations of the Issuer constituted by, and owing under, the Note Trust Deed. Entry of the name of a person in the Note Register in respect of a Note constitutes the obtaining or passing of title to the Note and is conclusive evidence that the person whose name is so entered is the owner of the Note (subject to rectification for fraud, error or omission). Upon the issuance of a Note, the Issuer will procure that the Note is entered into the Austraclear System. Upon entry, Austraclear will become the sole registered holder ("Registered Holder") of the Notes, and the Notes will be held and traded through the Austraclear System in accordance with the Austraclear Regulations.</p> <p>No certificates will be issued in respect of the Notes unless we determine that certificates should be available or we are required to do so by law or regulation.</p>
Transfer Restrictions	<p>On admission to the Austraclear System, interests in the Notes may, at the election of a Holder, be held indirectly through Euroclear or Clearstream. See "Clearing and Settlement of Notes—Austraclear and Cross-Trading with Euroclear and Clearstream" for more details.</p> <p>See also generally, "Clearing and Settlement of Notes" and "Plan of Distribution".</p>
Anticipated Rating of the Notes	<p>The Notes have not been registered under the Securities Act or any securities laws of any state in the United States and this Information Memorandum has not been lodged with ASIC. For a description of the restrictions on offers, sales and resales of the Notes and the Guarantees and distribution of this Information Memorandum, see "Plan of Distribution" below. The Notes are subject to restrictions on transfer as described more fully under Condition 2 of the Note Conditions.</p> <p>The Issuer anticipates the Notes to be rated "BBB-" by S&P and "Baa3" by Moody's. A security rating is not a recommendation to buy, sell or hold securities insofar as such ratings do not comment as to market price or suitability for a particular investor. There is no assurance that any rating will remain in effect for a given period of time or that any rating will not be revised or withdrawn entirely by a rating agency in the future if in its judgment circumstances warrant. Ratings may be changed, withdrawn or suspended at any time. We are under no obligation to update information regarding such ratings should they change over time.</p> <p>Credit ratings are for distribution only to a person (a) who is not a "retail client" within the meaning of section 761G of the Corporations Act and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act, and (b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this Information Memorandum and anyone who receives this Information Memorandum must</p>

not distribute it to any person who is not entitled to receive it.

Stamp Duty Any stamp duty incurred on the issue of the Notes will be for the account of the Issuer. Any stamp duty incurred on a subsequent transfer of Notes will be for the account of the relevant investors.

Governing Law The Notes and the Common Documents will be governed by the laws of Queensland.